

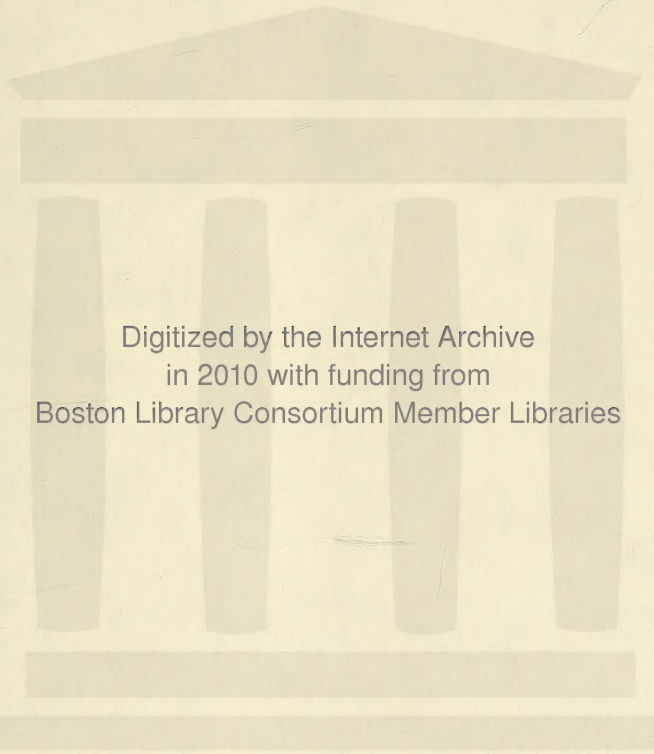
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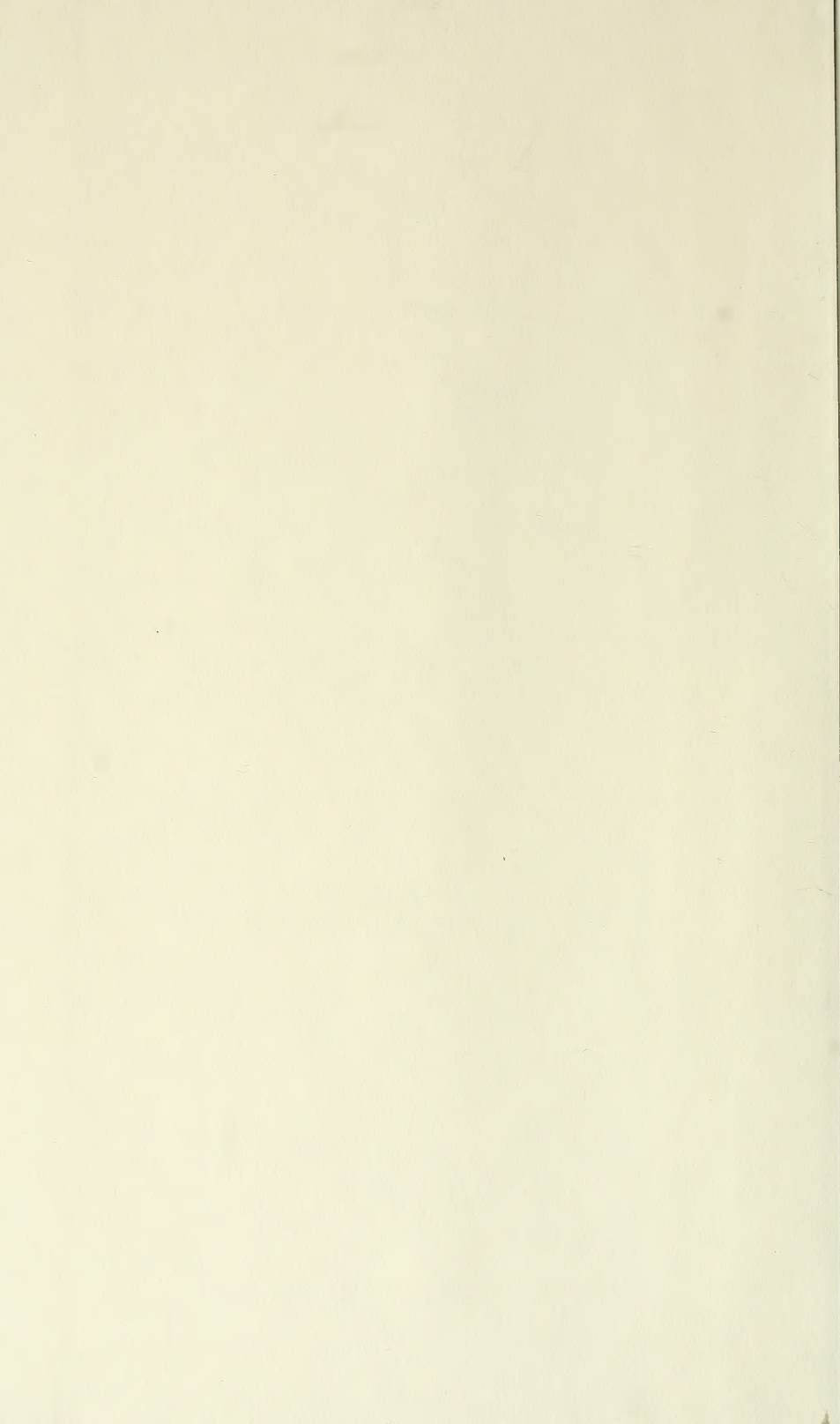
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The Commonwealth of Massachusetts

ANNUAL REPORT

OF THE

COMMISSIONER OF INSURANCE

FOR THE

YEAR ENDING DECEMBER 31, 1931

PART 1

FIRE AND MARINE INSURANCE

DEPARTMENT OF BANKING AND INSURANCE



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The Commonwealth of Massachusetts

DEPARTMENT OF BANKING AND INSURANCE,
DIVISION OF INSURANCE, BOSTON, SEPT. 2, 1932.

To the General Court of Massachusetts:

The Commissioner of Insurance hereby submits Part I of the seventy-seventh annual insurance report. This volume contains information relating to fire and marine insurance companies, and at the end thereof is published, as required by law, the entire report of the Division of Fire Prevention of the Department of Public Safety. It contains also various statistical tables, among them Table No. 11, which shows the sources of gain or loss in the surplus of the companies during the year 1931.

Owing to the condition of the stock market on December 31, 1931, the National Convention of Insurance Commissioners decided that in valuing the securities reported by insurance companies in their annual statements for the year 1931 actual market quotations were not a fair standard and recommended that an average be substituted. The average, which covered a range of five quarterly periods ending September 30, 1931, was approximately the closing price of securities on June 30, 1931. These quotations were applied to securities with the exception that stocks and bonds were not to be valued at more than the purchase price if bought since June 30, 1931. In the case of bonds in default as to principal or interest since June 30 and the obligations of corporations in receivership since that date the actual market quotations of December 31, 1931, were used.

The following companies of the classes covered by this volume were authorized to transact business in this Commonwealth subsequent to the date of the last report, or in 1932 prior to the date of this report:—

CORPORATE NAME	Location	Capital	Date of Authority 1932
Globe & Republic Insurance Company of America	Philadelphia, Pa.	\$1,000,000	Jan. 7
New York Fire Insurance Company	New York, N. Y.	1,000,000	Jan. 18
American Equitable Assurance Company of New York	New York, N. Y.	1,000,000	Jan. 19
American Colony Insurance Company	New York, N. Y.	750,000	Feb. 10
Republic Insurance Company	Dallas, Texas	2,000,000	Mar. 22
Lincoln Fire Insurance Company of New York	New York, N. Y.	1,000,000	June 9
Pearl Assurance Company, Limited	London, England	200,000*	Sept. 2

* Deposit capital.

The following companies of the classes included in this volume ceased to have authority to write business in this Commonwealth subsequent to the date of the last report, and in 1932 prior to the date of this report:—

CORPORATE NAME	Location	Capital	Remarks
United American Insurance Company of Pennsylvania	Pittsburgh, Pa.	\$300,000	Merged with the Allemania Fire Ins. Co. Ceased Nov. 4, 1931.
The Industrial Fire Insurance Company	Akron, Ohio	\$500,000	Reinsured with the Globe & Rutgers Fire Ins. Co. Ceased Dec. 1, 1931.
Lincoln Fire Insurance Company of New York	New York, N. Y.	850,000	Merged with the Chicago Fire & Marine Ins. Co. Ceased Dec. 30, 1931.
Twin Mutual Fire Insurance Company	Boston, Mass.	-	Merged with the Federal Mutual Fire Ins. Co. Ceased Dec. 2, 1931.
Nevada Fire Insurance Company	Reno, Nevada	400,000	Ceased Dec. 31, 1931.
Cosmopolitan Fire Insurance Company	New York, N. Y.	1,000,000	Reinsured with the American Equitable Assurance Co. Ceased Dec. 31, 1931.
La Salle Fire Insurance Company	New Orleans, La.	500,000	Ceased Dec. 31, 1931.
The New India Assurance Company, Limited	Bombay, India	200,000 ¹	Ceased Dec. 31, 1931.
International Insurance Company,	New York, N. Y.	1,000,000	Ceased Dec. 31, 1931.
"Skandinavia" Insurance Company, Limited	Copenhagen, Den.	400,000 ¹	Ceased Dec. 31, 1931.
Brooklyn Fire Insurance Company	Brooklyn, N. Y.	1,000,000	Merged with the Knickerbocker Ins. Co. Ceased Dec. 31, 1931.
Great Lakes Insurance Company	Chicago, Ill.	500,000	Merged with the Empire Fire Ins. Co. Ceased Dec. 31, 1931.
Empire Fire Insurance Company	Brooklyn, N. Y.	400,000	Merged with the Great Lakes Ins. Co. Ceased Dec. 31, 1931.
Peoples National Fire Insurance Company	Wilmington, Del.	1,000,000	Purchased by the Baltimore-American Ins. Co. Ceased Dec. 31, 1931.
Germanic Fire Insurance Company of New York	New York, N. Y.	1,000,000	Merged with the American Colony Ins. Co. Ceased Dec. 31, 1931.
Standard Mutual Fire Insurance Company	Philadelphia, Pa.	-	Merged with the Philadelphia Manufacturers Mutual Fire Ins. Co. Ceased Dec. 31, 1931.
Chicago Fire & Marine Insurance Company	Chicago, Ill.	-	Ceased Dec. 31, 1931.
Globe Insurance Company of America	Philadelphia, Pa.	1,000,000	Ceased Jan. 7, 1932.
Republic Fire Insurance Company of America	Pittsburgh, Pa.	1,000,000	Ceased Jan. 7, 1932.
Bronx Fire Insurance Company	New York, N. Y.	1,000,000	Merged with the New York Fire Ins. Co. Ceased Jan. 18, 1932.
New York Fire Insurance Company	New York, N. Y.	1,000,000	Merged with Bronx Fire Ins. Co. Ceased Jan. 18, 1932.
Transportation Insurance Company of New York	New York, N. Y.	2,000,000	Merged with the North River Ins. Co. Ceased Jan. 18, 1932.
Independence Fire Insurance Company	Philadelphia, Pa.	1,000,000	Merged with the American Equitable Assurance Co. Ceased Jan. 19, 1932.
American Equitable Assurance Company of New York	New York, N. Y.	2,000,000	Merged with the Independent Fire Ins. Co. Ceased Jan. 19, 1932.
The Mohawk Fire Insurance Company	New York, N. Y.	200,000	Ceased Feb. 1, 1932.
The American Colony Insurance Company	New York, N. Y.	500,000	Merged with the Germanic Fire Ins. Co. Ceased Feb. 10, 1932.
Lion Fire Insurance Company of New York	New York, N. Y.	200,000	Ceased Feb. 11, 1932.
Essex Fire Insurance Company	Newark, N. J.	250,000	Merged with the Sussex Fire Ins. Co. Ceased Feb. 12, 1932.
Aero Insurance Company	New York, N. Y.	500,000	Ceased March 8, 1932.
American Merchant Marine Insurance Company	New York, N. Y.	400,000	Ceased June 30, 1932.
Guaranty Fire Insurance Company of Providence	Providence, R. I.	375,000	Merged with the Merchants Insurance Co. Ceased June 30, 1932.
National Implement Mutual Insurance Company	Owatonna, Minn.	-	Ceased June 30, 1932.
National Mutual Assurance Company	Philadelphia, Pa.	-	Ceased June 30, 1932.

CORPORATE NAME, cont.	Location	Capital	Remarks
American Constitution Fire Assurance Com- pany	New York, N. Y.	\$1,000,000	Ceased June 30, 1932.
American Home Fire Assurance Company	New York, N. Y.	1,000,000	Ceased June 30, 1932.
The Stuyvesant Insurance Company	New York, N. Y.	1,000,000	Ceased June 30, 1932.
Majestic Fire Insurance Company of New York	New York, N. Y.	250,000	Ceased June 30, 1932.

¹ Deposit capital.

DEPARTMENT EXAMINATIONS.

The following fire and marine insurance companies were examined by this Department during the year 1931:—

NAME OF COMPANY	Location	Date of Previous Examination
Associated Merchants Mutual	Boston	1930
Citizens Mutual	Concord	1928
Cotton and Woolen Manufacturers' Mutual	Boston	1928
Dedham Mutual	Dedham	1928
Dorchester Mutual	Boston	1928
Fall River Manufacturers' Mutual	Fall River	1928
Gloucester Mutual Fishing	Gloucester	1928
Groveland Mutual	Groveland	1928
Holyoke Mutual	Salem	1928
Industrial Mutual	Boston	1928
Lynn Mutual	Lynn	1928
Middlesex Mutual	Concord	1928
Mutual Fire	Springfield	1928
Newburyport Mutual	Newburyport	1928
Norfolk Mutual	Dedham	1928
Old Bay State	Concord	1928
Old Colony	Boston	1928
Paper Mill Mutual	Boston	1928
Rubber Manufacturers' Mutual	Boston	1928
Salem Mutual	Salem	1928
Sentinel	Springfield	1928
Springfield Fire and Marine	Springfield	1928
United Mutual	Boston	1928
Worcester Manufacturers' Mutual	Worcester	1928

FIRE INSURANCE DURING 1931.

Massachusetts Fire Insurance Business for the Ten Years beginning with 1922.

YEARS	Premiums Written ¹	Losses Paid	Loss Ratio (Per Cent)
1922	\$27,694,546	\$14,027,818	50.65
1923	34,354,204	19,687,903	57.31
1924	32,118,189	21,169,396	65.91
1925	32,914,018	18,656,916	56.68
1926	34,401,354	21,514,066	62.54
1927	34,356,579	17,616,751	51.28
1928	33,467,315	18,601,645	55.58
1929	34,112,690	17,012,143	49.87
1930	31,511,817	19,924,360	63.23
1931	27,444,198	18,141,905	66.10
Totals	\$322,374,910	\$186,352,903	66.10

¹ These amounts have been reduced by the estimated dividends payable on the mutual premiums.

DEPARTMENT FINANCES.

During the fiscal year ending November 30, 1931, the Division of Insurance collected fees amounting to \$306,324.17 of which \$128,405 was produced by brokers' licenses, \$137,208 by agents' licenses, \$21,052.12 by the valuation of life policies, \$9,139 by annual statements, and \$10,520.05 from miscellaneous sources. The expenses amounted to \$229,157.30, leaving a net surplus accruing to the Commonwealth of \$77,166.87.

Respectfully submitted,

MERTON L. BROWN,

Commissioner of Insurance.

Reports of Receivers of Insurance Companies.

(No company of the classes included in this volume is in the hands of receivers at this time.)

Legislation of 1931 Relating to Fire and Marine Insurance.

CHAPTER 150.

AN ACT RELATIVE TO THE DEPOSITS MADE WITH THE STATE TREASURER BY INSURANCE COMPANIES.

SECTION 1. Chapter one hundred and seventy-five of the General Laws is hereby amended by striking out section one hundred and six and inserting in place thereof the following:—*Section 106.* A foreign company of the class designated in the preceding section shall not be admitted and authorized to transact business in the commonwealth until, besides complying with sections one hundred and fifty-one and one hundred and fifty-five, it has satisfied the commissioner that it has made a deposit with the state treasurer or with the proper board or officer of some other state of the United States, in exclusive trust for the benefit and security of all its policyholders in the United States including obligees of bonds executed by such company as surety, of an amount not less than one hundred thousand dollars. Such deposit, if made in this commonwealth, may be made in the securities and subject to the limitations specified in sections sixty-three and sixty-six, or in cash or in such other securities as the commissioner may approve, and shall not be returned to the company until it has ceased to transact business in the commonwealth nor until the commissioner is satisfied that the company is under no obligation to such policyholders or obligees in the commonwealth or in any other state of the United States for whose benefit such deposit was made, nor until he has given his written consent to such return; provided, that the commissioner may, in any case, authorize in writing the return to the company of any excess of any deposit made under this section over the amount required thereby, if he is satisfied that such return will not be prejudicial to the interests of such policyholders or obligees.

SECTION 2. Section one hundred and fifty-five of said chapter one hundred and seventy-five is hereby amended by striking out clause First and inserting in place thereof the following:—First, It has satisfied the commissioner that it has made a deposit with the state treasurer or with the proper board or officer of some other state of the United States, in exclusive trust for the benefit and security of all its policyholders and creditors in the United States, of an amount not less than the amount of capital required of domestic stock companies by sections forty-eight and fifty-one, which, if so on deposit in this commonwealth, shall not be returned to the company, until it has ceased to transact business in the commonwealth, nor until the commissioner is satisfied that the company is under no obligation to policyholders or other persons in this commonwealth or in any other state of the United States for whose benefit such deposit was made, nor until he has given his written consent to such return; provided, that the commissioner may, in any case, authorize in writing the return to the company of any excess of any such deposit over the amount required by this clause, if he is satisfied that such return will not be prejudicial to the interests of its policyholders or creditors. Such deposit may be made in the securities and subject to the limitations specified in sections sixty-three and sixty-six, or in cash or such other securities as the commissioner may approve. An amount of such deposit equal to the amount of capital required of domestic stock companies by said sections forty-eight and fifty-one shall be regarded as the deposit capital in the company's annual statement under section twenty-five and the excess of any such deposit over the amount required as afore-said shall not be charged to the company as a liability for deposit capital.

SECTION 3. Section one hundred and eighty-five of said chapter one hundred and seventy-five is hereby amended by striking out the second paragraph and inserting in place thereof the following:—

The state treasurer may, upon written request of any domestic company, return to it the whole or any portion of any deposit held by him on behalf of such company, if he is satisfied that the deposit or the portion thereof requested to be returned is subject to no liability and is no longer required to be held by any provision of law of any such other state or country or for the purpose of the original deposit. He shall return to any foreign company the whole or any portion of any deposit held by him on behalf of such company, upon the written order of the commissioner.

SECTION 4. So much of this act as authorizes the return by the commissioner of insurance to any insurance company of any excess of its deposit over the amount required by said section one hundred and six or one hundred and fifty-five, or corresponding provisions of earlier laws, shall apply to deposits made before, as well as after, the effective date hereof.—*Approved April 11, 1932.*

CHAPTER 165.

AN ACT PERMITTING CERTAIN INSURANCE COMPANIES TO INSURE OUTSIDE THE COMMONWEALTH PERSONAL PROPERTY AGAINST ALL RISKS OR HAZARDS.

Chapter one hundred and seventy-five of the General Laws is hereby amended by inserting after section fifty-four the following new section:—*Section 54A.* Any domestic company authorized to transact any of the kinds of business specified in the second clause of section forty-seven may, outside the commonwealth, make contracts of insurance insuring personal property of any kind or description against any and all risks of loss or damage.—*Approved April 20, 1932.*

CHAPTER 174.

AN ACT DISPENSING WITH THE SWORN STATEMENT OR WRITTEN NOTICE REQUIRED BY OR UNDER THE STANDARD FIRE INSURANCE POLICY IN CERTAIN CASES.

SECTION 1. Section one hundred and two of chapter one hundred and seventy-five of the General Laws is hereby amended by adding at the end thereof the following:—If the company has sent an agent or representative to the insured for the purpose of investigating, estimating or adjusting a loss under such a policy, failure of the insured to furnish forthwith to the company either the said sworn statement or the said notice in writing shall in no event preclude recovery under such policy, provided that the insured furnishes such sworn statement forthwith when requested in writing by the company so to do,—so as to read as follows:—*Section 102.* In case of loss under any fire insurance policy in the standard form prescribed by section ninety-nine, the company shall not, in defence of any action, avail itself of the omission on the part of the insured to furnish forthwith to the company the sworn written statement required by said standard form, provided the insured has, after such loss, forthwith in writing notified the company, at its home office or at the office of the agency issuing the policy, of the fire, and the location thereof, and provided further that the insured, if the company, after receiving notice in writing as aforesaid, requests him in writing so to do, furnishes the company with said sworn statement. If, after receiving written notice as aforesaid from the insured, the company does not forthwith request of the insured said sworn statement, the periods of time within which the company shall, as provided in the policy, pay the amount for which it is liable, or replace the property, or notify the insured of its intention to rebuild or repair the premises, shall be computed from the time when the company received said written notice.

If the company has sent an agent or representative to the insured for the purpose of investigating, estimating or adjusting a loss under such a policy, failure of the insured to furnish forthwith to the company either the said sworn statement or the said notice in writing shall in no event preclude recovery under such policy, provided that the insured furnishes such sworn statement forthwith when requested in writing by the company so to do.

SECTION 2. This act shall apply only to claims arising under policies issued after its effective date.—*Approved April 22, 1932.*

CHAPTER 180.

AN ACT MAKING CERTAIN CHANGES AND CORRECTIONS IN THE GENERAL STATUTES.

(IN PART.)

SECTION 33. Section fifty of chapter one hundred and seventy-five of the General Laws, as amended by chapter two hundred and fifty-three and section four of chapter four hundred and fifty, both of the acts of nineteen hundred and twenty-four, is hereby further amended by striking out, in the twentieth line, the word "who," and by striking out, in the twentieth and twenty-first lines, the words "shall cause them and the endorsement thereon to be recorded,"—so that the third sentence will read as follows:—If he finds that they conform to the requirements of law he shall so certify and endorse his approval thereon, and they shall thereupon be filed in the office of the state secretary, upon the receipt of a fee of ten dollars, and said articles of amendment shall then be deemed to be a part of the charter or articles of organization of the company.—*Approved April 22, 1932.*

STATISTICAL TABLES.

TABLE 1.—*Fire and Marine Insurance Companies Authorized to Transact Business in Massachusetts on Dec. 31, 1931*

NAME OF COMPANY	Principal Office	Incorporated	Commenced Business	Admitted to Mass.	President	Secretary
<i>Massachusetts Mutuals Companies Other than Manufacturers'</i>						
Abington Mutual Fire Insurance Co.	Abington, Mass.	1856	1857	1857	Isaac C. Howland	Alfred H. Nash
Allied American Mutual Automobile Insurance Co.	Boston, Mass.	1920	1920	1920	Charles E. Hodges	H. C. Kneppenberg, Jr.
Annisquam Mutual Fire Insurance Co.	Boston, Mass.	1847	1847	1847	James J. Lemmon	John H. Madden
Associated Merchants Mutual Insurance Co.	Lynn, Mass.	1847	1847	1847	Wesley E. Lindsey	E. C. Lindsey
Barnstable County Mutual Fire Insurance Co.	Tyngboro, Mass.	1919	1922	1922	Fred L. Torrey	James S. Palmer
Battleborough Mutual Fire Insurance Co.	Yarmouthport, Mass.	1833	1833	1833	Frederick C. Swift	Joshua E. Howes
Bay State Mutual Fire Insurance Co.	Andover, Mass.	1919	1921	1921	Burton S. Flagg	John A. Arnold
Berkshire Mutual Fire Insurance Co.	Pittsfield, Mass.	1835	1835	1835	Robert A. Barbour	Frederic G. Moore
Cambridge Mutual Fire Insurance Co.	Andover, Mass.	1833	1834	1834	Burton S. Flagg	John A. Arnold
Citizens' Mutual Insurance Co.	Concord, Mass.	1836	1846	1846	Prescott Keyes	John A. Arnold
Dedham Mutual Fire Insurance Co.	Dedham, Mass.	1837	1837	1837	James Y. Noyes	Eliot R. Howard
Dorchester Mutual Fire Insurance Co.	Boston, Mass.	1855	1855	1855	William A. Muller	Theodore T. Marsh
Federal Mutual Fire Insurance Co.	Boston, Mass.	1907*	1907	1907	James S. Kemper	Edward C. Mason
Fitchburg Mutual Fire Insurance Co.	Fitchburg, Mass.	1847	1847	1847	Frederick W. Porter	H. G. Kemper
Groveland Mutual Fire Insurance Co.	Groveland, Mass.	1828	1828	1828	Charles H. Pike	W. Bruce Adams
Hampshire Mutual Fire Insurance Co.	Pittsfield, Mass.	1830	1832	1832	Robert A. Barbour	John A. Marshall
Hingham Mutual Fire Insurance Co.	Hingham, Mass.	1826	1826	1826	Ira G. Hersey	Frederic G. Moore
Holyoke Mutual Fire Insurance Co.	Salem, Mass.	1843	1843	1843	Carlos P. Faunce	Alan F. Hersey
Lowell Mutual Fire Insurance Co.	Lowell, Mass.	1832	1832	1832	Clarence H. Nelson	Harry F. Marden, 2nd
The Lumber Mutual Fire Insurance Co. of Boston, Massachusetts	Boston, Mass.	1895	1895	1895	H. E. Stone	William E. Munkland
Lynn Manufacturers and Merchants Mutual Fire Insurance Co.	Andover, Mass.	1907	1907	1907	Burton S. Flagg	William Bacon
Lynn Mutual Fire Insurance Co.	Concord, Mass.	1828	1828	1828	Samuel H. Hollis	Prescott Keyes
Merchants and Farmers Mutual Fire Insurance Co.	Worcester, Mass.	1846	1847	1847	Alexander H. Bullock	Harry S. Myrick
Merrimack Mutual Fire Insurance Co.	Andover, Mass.	1826	1828	1828	Burton S. Flagg	John A. Arnold
Middlesex Mutual Fire Insurance Co.	Concord, Mass.	1826	1826	1826	Prescott Keyes	Eliot R. Howard
Mutual Fire Assurance Co.	Springfield, Mass.	1827	1827	1827	Charles C. McElwain	Herbert E. Huie
Mutual Protection Fire Insurance Co.	Charlestown, Mass.	1861	1864	1864	William P. Hart	Frank V. Noyes
Newburyport Mutual Fire Insurance Co.	Newburyport, Mass.	1829	1829	1829	Frank B. Hubbard	Greenleaf A. Johnson
Norfolk Mutual Fire Insurance Co.	Dedham, Mass.	1825	1825	1825	James Y. Noyes	Theodore T. Marsh
Quincy Mutual Fire Insurance Co.	Quincy, Mass.	1851	1851	1851	Charles A. Howland	James F. Young
Salem Mutual Fire Insurance Co.	Salem, Mass.	1838	1838	1838	Shelby Wilkins	Perley B. Rawling
Traders and Mechanics Insurance Co.	Lowell, Mass.	1848	1848	1848	Tyler A. Stevens	Edward W. Brigham
United Mutual Fire Insurance Co.	Boston, Mass.	1908	1908	1908	Louis K. Liegett	O. Edward Ringquist
West Newbury Mutual Fire Insurance Co.	West Newbury, Mass.	1828	1828	1828	Robert S. Brown	Daniel Cooney
Worcester Mutual Fire Insurance Co.	Worcester, Mass.	1823	1824	1824	Willis E. Sibley	Harry Harrison

*Date of incorporation of Twin Mutual Fire Insurance Company which merged with the Federal Mutual Fire Insurance Company in 1931.

Fall River Manufacturers' Mutual Insurance Co.	.	.	.	Fall River, Mass.	1870	1870	James F. Osborn	1870	Edward H. Gibson	H. N. G. Terry
Industrial Mutual Insurance Co.	.	.	.	Boston, Mass.	1890	1890	Edwin N. Bartlett	1890	George H. Gibson	Edward H. Williams
Paper Mill Mutual Insurance Co.	.	.	.	Boston, Mass.	1887	1887	L. H. Kunhardt	1887	Edward H. Williams	Walter A. Harrington
Rubber Manufacturers' Mutual Insurance Co.	.	.	.	Boston, Mass.	1885	1885	Arthur H. Lowe	1885		
Worcester Manufacturers' Mutual Insurance Co.	.	.	.	Worcester, Mass.	1855	1855	Waldo E. Buck	1855		
<i>Manufacturers' Mutuals of Other States</i>										
American Mutual Fire Insurance Co.	.	.	.	Providence, R. I.	1877	1877	John R. Freeman	1900	Theodore P. Bogert	Theodore P. Bogert
Blackstone Mutual Fire Insurance Co.	.	.	.	Providence, R. I.	1868	1868	William B. McBe	1900	Howard I. Lee	Howard I. Lee
Enterprise Mutual Fire Insurance Co.	.	.	.	Providence, R. I.	1874	1874	John R. Freeman	1900	Theodore P. Bogert	Theodore P. Bogert
Firemen's Mutual Insurance Co.	.	.	.	Providence, R. I.	1854	1854	Frederick T. Moses	1900	Charles G. Easton	Charles G. Easton
Hope Mutual Fire Insurance Co.	.	.	.	Providence, R. I.	1875	1875	Charles C. Stover	1900	Royal G. Luther	Royal G. Luther
Keystone Mutual Fire Insurance Co.	.	.	.	Philadelphia, Pa.	1884	1884	Frederick A. Downes	1907	George C. Hopson	George C. Hopson
Manton Mutual Fire Insurance Co.	.	.	.	Philadelphia, Pa.	1894	1894	Frederick A. Downes	1907	George C. Hopson	George C. Hopson
Manufacturers' Mutual Fire Insurance Co.	.	.	.	Providence, R. I.	1835	1835	John R. Freeman	1900	Theodore P. Bogert	Theodore P. Bogert
Mechanics Mutual Fire Insurance Co.	.	.	.	Providence, R. I.	1871	1871	John R. Freeman	1900	Theodore P. Bogert	Theodore P. Bogert
Narcantile Mutual Fire Insurance Co.	.	.	.	Providence, R. I.	1884	1884	Frederick T. Moses	1901	J. M. Legris	J. M. Legris
Merrill Owners Mutual Fire Insurance Co.	.	.	.	Providence, R. I.	1874	1874	William B. McBe	1900	Howard I. Lee	Howard I. Lee
Narragansett Mutual Fire Insurance Co.	.	.	.	Chicago, Ill.	1895	1895	H. N. Wade	1917	H. J. Jann	H. J. Jann
National Mutual Assurance Co.	.	.	.	Providence, R. I.	1894	1894	Frederick T. Moses	1914	J. M. Legris	J. M. Legris
National Mutual Insurance Co.	.	.	.	Philadelphia, Pa.	1901	1902	Frederick A. Downes	1918	George C. Hopson	George C. Hopson
Philadelphia Manufacturers Mutual Fire Insurance Co.	.	.	.	Philadelphia, Pa.	1880	1880	E. I. Atlee	1901	R. L. Hudson	R. L. Hudson
Protection Mutual Fire Insurance Co.	.	.	.	Chicago, Ill.	1887	1887	H. N. Wade	1917	H. J. Jann	H. J. Jann
Rhode Island Mutual Fire Insurance Co.	.	.	.	Providence, R. I.	1848	1848	John R. Freeman	1900	Theodore P. Bogert	Theodore P. Bogert
State Mutual Fire Insurance Co.	.	.	.	Providence, R. I.	1855	1855	John R. Freeman	1900	Theodore P. Bogert	Theodore P. Bogert
What Cheer Mutual Fire Insurance Co.	.	.	.	Providence, R. I.	1873	1874	Charles C. Stover	1900	Royal G. Luther	Royal G. Luther
<i>Massachusetts Stock Companies</i>										
Boston Insurance Co.	.	.	.	Boston, Mass.	1873	1874	William R. Hedge	1874	William J. Chisholm	William J. Chisholm
The Employers' Fire Insurance Co.	.	.	.	Boston, Mass.	1921	1921	Edward C. Stone	1921	Franklin P. Horton	Franklin P. Horton
Massachusetts Fire and Marine Insurance Co.	.	.	.	Boston, Mass.	1910	1910	William H. Koop	1910	Daniel R. Ackerman	Daniel R. Ackerman
New England Fire Insurance Co.	.	.	.	Rutland, Mass.	1919	1920	H. Calvin Ford	1920	Carl B. Gale	Carl B. Gale
Old Colony Insurance Co.	.	.	.	Boston, Mass.	1906	1906	William R. Hedge	1906	William J. Chisholm	William J. Chisholm
Sentinel Fire Insurance Co.	.	.	.	Springfield, Mass.	1925	1925	George G. Bulkeley	1925	William A. Hebert	William A. Hebert
Springfield Fire and Marine Insurance Co.	.	.	.	Springfield, Mass.	1849	1851	George G. Bulkeley	1851	William A. Hebert	William A. Hebert
<i>Stock Companies of Other States</i>										
Aero Insurance Co.	.	.	.	New York, N. Y.	1928	1928	A. B. Roome	1930	G. I. Lloyd	G. I. Lloyd
Aetna Insurance Co.	.	.	.	Hartford, Conn.	1819	1819	Ralph B. Ives	1856	J. R. Stewart	J. R. Stewart
Agricultural Insurance Co.	.	.	.	Watertown, N. Y.	1834	1834	H. R. Waite	1859	W. A. Seaver	W. A. Seaver
Albany Insurance Co.	.	.	.	New York, N. Y.	1811	1811	Ronald R. Martin	1878	G. C. Wallingford	G. C. Wallingford
The Alliance Fire Insurance Co. of Pittsburgh	.	.	.	Pittsburgh, Pa.	1868	1868	B. W. Unverzagt	1908	W. J. Forrester, Jr.	W. J. Forrester, Jr.
The Alliance Insurance Co. of Philadelphia	.	.	.	Philadelphia, Pa.	1904	1905	Benjamin Rush	1905	John J. Connor	John J. Connor
Allied Fire Insurance Co. of Utica	.	.	.	Utica, N. Y.	1923	1923	D. Dew Smyth	1924	John L. Train	John L. Train
The American Insurance Co.	.	.	.	Newark, N. J.	1846	1846	C. W. Bailey	1874	F. Hoadley	F. Hoadley
American Alliance Insurance Co.	.	.	.	New York, N. Y.	1897	1897	William H. Koop	1897	George B. Sedgwick	George B. Sedgwick
American Automobile Fire Insurance Co.	.	.	.	St. Louis, Mo.	1927	1928	L. A. Harris	1928	P. R. Ryan	P. R. Ryan
American Central Insurance Co. (Mo.)	.	.	.	New York, N. Y.	1853	1853	B. G. Chapman, Jr.	1872	O. C. Gleiser	O. C. Gleiser
The American Colony Insurance Co.	.	.	.	New York, N. Y.	1926	1926	Cecil P. Stewart	1926	Robert L. Stewart	Robert L. Stewart
The American Constitution Fire Insurance Co.	.	.	.	New York, N. Y.	1928	1929	J. S. Frelinghuysen	1929	W. F. Diefenbach	W. F. Diefenbach
The American Druggists' Fire Insurance Co.	.	.	.	Cincinnati, Ohio	1906	1907	Charles H. Avery	1909	Frank H. Freericks	Frank H. Freericks

*As a company.

†Reorganized.

‡Merged with the Germanic Fire Insurance Company in 1931.

‡As a stock company.

‡Merged with the United American Insurance Company in 1931.

TABLE 1.—*Fire and Marine Insurance Companies Authorized to Transact Business, etc.*—Continued

NAME OF COMPANY		Principal Office	Incorporated	Commenced Business	Admitted to Mass.	President	Secretary
<i>Stock Companies of Other States—Continued</i>							
American Eagle Fire Insurance Co.	.	New York, N. Y.	1915	1915	1915	Paul L. Haid	F. R. Millard
American Equitable Assurance Co. of New York	.	New York, N. Y.	1918*	1918	1918	Richard A. Corroon	William J. Reynolds
American and Foreign Insurance Co.	.	New York, N. Y.	1896	1897	1927	J. E. Hoffmann	G. Tushnet
American Home Fire Insurance Co.	.	New York, N. Y.	1929	1929	1929	W. F. Frelinghuysen	W. F. Diefenbach
American Merchant Marine Insurance Co.	.	New York, N. Y.	1915	1916	1928	Cecil P. Stewart	Walter A. Sorenson
The American National Fire Insurance Co.	.	Columbus, Ohio	1914	1916	1922	William H. Koop	Daniel R. Ackerman
American Union Insurance Co. of New York	.	Hartford, Conn.	1923	1923	1923	J. H. Vreeland	W. R. Hills
Anchor Insurance Co.	.	Providence, R. I.	1928	1928	1928	G. C. House	R. S. Duncombe
Associated Reinsurance Co.	.	New York, N. Y.	1928	1928	1928	William H. Koop	Daniel R. Ackerman
The Automobile Insurance Co. of Hartford	.	Hartford, Conn.	1907	1913	1913	Morgan B. Brainard	Olaf Nordeng
The Baltimore American Insurance Co. of New York	.	New York, N. Y.	1925	1925	1925	Wilfred Kurth	Edward E. Ilder
Bankers and Shippers Insurance Co. of New York	.	New York, N. Y.	1918	1919	1919	C. V. Meserole	H. B. Lamy, Jr.
Birmingham Fire Insurance Co. of Pennsylvania	.	Pittsburgh, Pa.	1871	1871	1871	William Hennung	W. A. Strouss
Buffalo Insurance Co.	.	Buffalo, N. Y.	1897	1897	1927	Sidney R. Kennedy	Charles A. Georger
Caledonian-American Insurance Co. (N. Y.)	.	Hartford, Conn.	1897	1898	1908	Robert R. Clark	H. E. Franck
The California Insurance Co.	.	San Francisco, Cal.	1841	1905	1914	J. C. Griffiths, Jr.	H. H. Lamb
The Camden Fire Insurance Association	.	Camden, N. J.	1841	1841	1900	William T. Read	Edwood S. Thompson
The Capital Fire Insurance Co. of Concord, N. H.	.	Newark, N. J.	1886	1886	1887	Charles L. Jackman	Walter Williamson
The Carolina Insurance Company (N. C.)	.	New York, N. Y.	1837	1889	1929	Wilfred Kurth	Vincent P. Wyatt
Central Fire Insurance Co. of Baltimore	.	Baltimore, Md.	1865	1865	1926	Charles H. Rolosen, Jr.	Thomas Hughes
Central Union Insurance Co. (N. J.)	.	Hartford, Conn.	1928	1929	1929	J. H. Vreeland	W. R. Hills
The Church Properties Fire Insurance Corporation	.	New York, N. Y.	1929	1929	1930	William Fellows Morgan	Bradford B. Locke
Citizens Insurance Co. of New Jersey	.	Hartford, Conn.	1929	1929	1930	R. M. Bissell	Clyde F. Smith
City of New York Insurance Co.	.	New York, N. Y.	1905	1905	1905	Wilfred Kurth	Harry H. Schulte
Columbia Insurance Co. (N. J.)	.	New York, N. Y.	1901	1901	1902	Percival Beresford	T. J. Irvine
The Columbia Fire Insurance Co. of Dayton, Ohio	.	Newark, N. J.	1881	1882	1924	C. W. Bailey	Herman Rice
Commerce Insurance Co.	.	Glen Falls, N. Y.	1859	1859	1864	F. W. Smalley	F. W. Stein
The Commercial Union Fire Insurance Co. of New York	.	New York, N. Y.	1890	1891	1864	C. W. Koeckert	James Gankrodger
The Commonwealth Insurance Co. of New York	.	New York, N. Y.	1886	1886	1895	Cecil F. Shallcross	Robert Newbould
The Concordia Fire Insurance Co. of Milwaukee	.	Newark, N. J.	1870	1870	1887	William E. Wollaeger	R. E. Brandenburg
The Connecticut Fire Insurance Co.	.	Hartford, Conn.	1850	1850	1856	Edward Milligan	Edward V. Chaplin
The Continental Insurance Co.	.	New York, N. Y.	1853	1853	1856	Paul L. Haid	F. R. Millard
County Fire Insurance Co. of Philadelphia	.	New York, N. Y.	1832	1833	1881	William H. Koop	Daniel R. Ackerman
The Detroit Fire and Marine Insurance Co.	.	New York, N. Y.	1866	1866	1888	William H. Koop	Charles A. Reekie
Dixie Fire Insurance Co. (N. C.)	.	Newark, N. J.	1906	1906	1906	Harry R. Bush	Clyde A. Holt
Dubuque Fire & Marine Insurance Co.	.	Dubuque, Iowa	1883	1883	1908	C. J. Schoup	S. F. Weiser
The East and West Insurance Co. of New Haven	.	New York, N. Y.	1806	1806	1923	Hart Dartington	Everard P. Smith
The Eagle Fire Co. of New York	.	New Haven, Conn.	1923	1923	1923	Victor Roth	W. A. Thomson
Empire State Insurance Co.	.	Watertown, N. Y.	1928	1928	1928	H. R. Waite	W. A. Seaver
Equitable Fire and Marine Insurance Co. (R. I.)	.	Hartford, Conn.	1859	1860	1860	Edward Milligan	Samuel G. Howe
The Eureka-Security Fire and Marine Insurance Co.	.	Cincinnati, Ohio	1864	1864	1922	B. G. Dawes, Jr.	Adam Benus
Excelsior Insurance Co. of New York	.	Syracuse, N. Y.	1919	1919	1920	Frederick V. Bruns	Virgil H. Clymer
Export Insurance Co.	.	New York, N. Y.	1923	1923	1923	L. L. Fleming	A. E. Petersen

The Farmers' Fire Insurance Co.	York, Pa.	1853	1897	C. M. Kerr	A. S. McConkey
Federal Insurance Co. (N. J.)	New York, N. Y.	1901	1903	Hendon Chubb	Thomas J. Goddard
Federal Union Insurance Co. (Ill.)	New York, N. Y.	1908	1915	Harold Warner	C. L. Purdin
Fidelity and Guaranty Fire Corporation	Baltimore, Md.	1928	1929	R. Howard Bland	J. Tabb Robertson
Fidelity-Phenix Fire Insurance Co. of New York	New York, N. Y.	1910	1910	P. H. Haid	F. R. Millard
Fire Association of Philadelphia	Philadelphia, Pa.	1817	1820	Ortho E. Lane	A. Irvin Voss
Fireman's Fund Insurance Co.	San Francisco, Cal.	1863	1869	J. B. Levison	Edward V. Mills
The President and Directors of the Firemen's Insurance Co. of Washington and Georgetown	Washington, D. C.	1837	1913	William M. Hoffman	Albert W. Howard
Firemen's Insurance Co. of Newark, New Jersey	Newark, N. J.	1855	1875	Neal Bassett	H. C. Houghton
First American Fire Insurance Co.	New York, N. Y.	1925	1925	P. H. Haid	F. R. Millard
First National Fire Insurance Co. of America	Seattle, Wash.	1928	1929	H. K. Dent	Ralph H. Baldwin
The Franklin Fire Insurance Co. of Philadelphia	New York, N. Y.	1829	1869	Wilfred Kurth	Vincent P. Wyatt
Franklin National Insurance Co. of New York	Hartford, Conn.	1925	1925	F. D. Layton	R. C. Alton
The Fulton Fire Insurance Co.	New York, N. Y.	1929	1929	Charles W. Higley	F. Elmer Sammons
General Exchange Insurance Corporation	New York, N. Y.	1925	1925	Livingston L. Short	George H. Bartholomew
The Girard Fire and Marine Insurance Co. (Pa.)	New York, N. Y.	1853	1872	Henry M. Gratz	H. C. Houghton
Glen Falls Insurance Co.	Glen Falls, N. Y.	1849	1871	F. W. Smalley	F. W. Stein
Globe & Republic Insurance Co. of America (Pa.)	New York, N. Y.	1862	1912	Nathan A. Weed	Joseph A. McGowan
The Globe and Rutgers Fire Insurance Co.	New York, N. Y.	1899	1909	E. C. Jameson	J. H. Mulvehill
Granite State Fire Insurance Co.	Portsmouth, N. H.	1885	1886	Frank W. Sargeant	John W. Emery
Great American Insurance Co.	New York, N. Y.	1872	1872	William H. Koop	Eugene S. Archer
Guaranty Fire Insurance Co. of Providence	Providence, R. I.	1925	1925	Emil G. Pieper	Tunis Johnson
The Hanover Fire Insurance Co.	New York, N. Y.	1852	1859	Charles W. Higley	F. Elmer Sammons
Hartford Fire Insurance Co.	Hartford, Conn.	1810	1856	R. M. Bissell	Clyde P. Smith
The Home Insurance Co.	New York, N. Y.	1853	1856	Wilfred Kurth	Vincent P. Wyatt
Home Fire and Marine Insurance Co. of California	San Francisco, Cal.	1864	1918	J. B. Levison	Edward V. Mills
The Homestead Insurance Co. of America	New York, N. Y.	1927	1927	Cecil F. Shallcross	Robert Newbould
The Homestead Fire Insurance Co. (Md.)	New York, N. Y.	1922	1926	Wilfred Kurth	John N. Dimling
Hudson Insurance Co.	New York, N. Y.	1918	1919	J. M. Wenstrom	H. N. Morgan
Imperial Assurance Co.	New York, N. Y.	1899	1899	Perival Beresford	T. J. Irvine
The Importers and Exporters Insurance Co. of New York	New York, N. Y.	1918	1919	Albert Valensi	Arthur C. Willis
Insurance Co. of North America	Philadelphia, Pa.	1794	1861	Benjamin Rush	John J. Connor
The Insurance Co. of the State of Pennsylvania	Philadelphia, Pa.	1794	1903	Gustavus Remak, Jr.	J. H. Gifford
International Insurance Co.	New York, N. Y.	1909	1909	Sumner Ballard	F. Kortenbentel
Inter-Ocean Reinsurance Co.	Cedar Rapids, Iowa	1918	1920	Richard Lord	Roy E. Curry
Lincoln Fire Insurance Co. of New York	New York, N. Y.	1923	1929	A. T. Tambllyn	T. B. Boss
Lumbermens Insurance Co.	New York, N. Y.	1928	1928	H. S. Pernigot	P. R. Willemson
Majestic Fire Insurance Co. of New York	Philadelphia, Pa.	1873	1924	Ralph L. Freeman	Warren L. Bampton
The Manhattan Fire and Marine Insurance Co.	New York, N. Y.	1923	1928	F. H. Ross, Jr.	J. J. Baia
Maryland Insurance Co. (Del.)	New York, N. Y.	1912**	1924	Everett W. Nourse	Henry Haydock
Mechanics Insurance Co. of Philadelphia	Newark, N. J.	1854	1913	Paul L. Haid	F. P. Millard
Mechanics and Traders' Insurance Co. (La.)	Hartford, Conn.	1869	1884	Neal Bassett	John A. Snyder
The Mercantile Insurance Co. of America	New York, N. Y.	1897	1898	F. D. Layton	R. C. Alton
Mercantile Fire Insurance Co.	New York, N. Y.	1907	1897	Cecil F. Shallcross	Robert Newbould
The Merchants Fire Insurance Corp. of New York	Denver, Colo.	1910	1915	J. R. Gardner	G. N. Gardner
Mercants Insurance Co. of Providence	New York, N. Y.	1851	1910	Alfred A. Moser	Walter F. Brady
Mercants and Manufacturers Fire Insurance Co. (N. J.)	Providence, R. I.	1849	1924	Emil G. Pieper	Tunis Johnson
Mercury Insurance Co.	New York, N. Y.	1849	1928	Joseph M. Byrne, Jr.	William F. King
	St. Paul, Minn.	1925	1925	F. R. Bigelow	J. C. McKown

*Merged with the Independence Fire Insurance Company in 1931.

†Merged with the Chicago Fire and Marine Insurance Company and the Presidential Fire and Marine Insurance Company in 1931.

‡As an association.

**Reincorporated.

§Vice president.

TABLE 1.—*Fire and Marine Insurance Companies Authorized to Transact Business, etc.—Continued*

NAME OF COMPANY		Principal Office	Incorporated	Commenced Business	Admitted to Mass.	President	Secretary
<i>Stock Companies of Other States—Continued</i>							
Michigan Fire and Marine Insurance Co.	.	Detroit, Mich.	1880	1881	1908	George G. Bulkeley	William J. Benallack
Minneapolis Fire and Marine Insurance Co.	.	Newark, N. J.	1852	1852	1885	Neal Bassett	Ernest G. Ebert
Minneapolis Fire and Marine Insurance Co.	.	Minneapolis, Minn.	1902	1902	1907	Walter C. Leach	A. C. Holgren
The Mohawk Fire Insurance Co.	.	New York, N. Y.	1928	1928	1928	Albert Valensi	Arthur C. Willis
Monarch Fire Insurance Co.	.	Cleveland, Ohio	1929	1929	1929	Ralph Rawlings	William R. Daley
National Ben Franklin Fire Insurance Co. of Pittsburgh, Pa.	.	Hartford, Conn.	1869	1871	1872	F. D. Layton	F. B. Seymour
National Liberty Insurance Co. of America	.	Newark, N. J.	1910	1911	1911	Neal Bassett	Thomas A. Hathaway
National Reserve Insurance Co. (Ill.)	.	Dubuque, Ia.	1859	1859	1859	Wilfred Kurth	Edward E. Ikier
National Security Fire Insurance Co.	.	Omaha, Neb.	1914	1915	1922	C. J. Schrup	S. F. Weiser
National Union Fire Insurance Co. of Pittsburgh, Pa.	.	Pittsburgh, Pa.	1901	1901	1901	F. B. Johnson	P. K. Walsh
The Newark Fire Insurance Co. (N. J.)	.	New York, N. Y.	1811	1810	1877	J. M. Thomas	F. J. Breen
The New Brunswick Fire Insurance Co. (N. J.)	.	New York, N. Y.	1826	1832	1905	Harold Warner	G. A. Bernard
New Hampshire Fire Insurance Co.	.	Manchester, N. H.	1869	1870	1872	Wilfred Kurth	Vincent P. Wyatt
New Jersey Fire Insurance Co. (N. J.)	.	New York, N. Y.	1910	1911	1872	Frank W. Sargeant	Gilman McAllister
New York Fire Insurance Co.	.	New York, N. Y.	1832*	1832	1925	C. V. Meserole	H. B. Lamy, Jr.
New York Fire Insurance Co.	.	New York, N. Y.	1925	1926	1925	John J. Duffy	Emil Letner
New York Underwriters Insurance Co.	.	New York, N. Y.	1850	1850	1857	R. M. Bissell	R. L. Tanner
Niagara Fire Insurance Co.	.	Raleigh, N. C.	1868	1869	1917	Paul L. Haid	F. R. Millard
The North Carolina Home Insurance Co.	.	New York, N. Y.	1897	1897	1897	Alexander Webb	George B. Sedgwick
Northern Insurance Co. of New York	.	New York, N. Y.	1822†	1822	1898	James Marshall	William Williams
The North River Insurance Co.	.	New York, N. Y.	1906	1906	1917	J. Lester Parsons	David G. Wakeman
Northwestern Fire and Marine Insurance Co.	.	Minneapolis, Minn.	1869	1869	1872	John H. Griffin	William Collins
Northwestern National Insurance Co. of Milwaukee, Wis.	.	Milwaukee, Wis.	1927	1928	1928	Alfred F. James	Lubin M. Stuart
Occidental Insurance Co.	.	San Francisco, Cal.	1848	1848	1920	J. B. Levison	Edward V. Mills
Ohio Farmers Insurance Co.	.	Le Roy, Ohio	1867	1872	1872	F. H. Hawley	D. W. Crane
Orient Insurance Co.	.	Hartford, Conn.	1851	1851	1920	Gilbert Kingan	A. H. Murphy
Pacific Fire Insurance Co.	.	New York, N. Y.	1922	1923	1920	C. V. Meserole	H. B. Lamy, Jr.
Patriotic Insurance Co. of America	.	New York, N. Y.	1825	1923	1923	Oswald Tregaskis	Elliot Middleton
The Pennsylvania Fire Insurance Co.	.	New York, N. Y.	1923	1923	1871	Cecil F. Shallcross	Robert Newbould
Philadelphia Fire & Marine Insurance Co.	.	Philadelphia, Pa.	1928	1928	1923	Benjamin Rush	John J. Connor
Philadelphia National Insurance Co.	.	Philadelphia, Pa.	1854	1928	1928	Ralph L. Freeman	Warren L. Bampton
The Phoenix Insurance Co.	.	Hartford, Conn.	1854	1854	1839	Edward Milligan	Edward V. Chaplin
Piedmont Fire Insurance Co.	.	Charlotte, N. C.	1895	1895	1931	Ralph B. Ives	J. Ross Stewart
The Pilot Reinsurance Co. of New York	.	New York, N. Y.	1925	1925	1926	Carl Schreiner	A. F. Sadler
The Potomac Insurance Co. of the District of Columbia	.	Philadelphia, Pa.	1831	1831	1914	George W. White	Alexander K. Phillips
Provident Washington Insurance Co.	.	Providence, R. I.	1799	1799	1872	G. C. House	W. H. Phillips
Provident Fire Insurance Co. (N. H.)	.	New York, N. Y.	1924	1924	1924	Gayle T. Forbush	John Koenig
The Prudential Insurance Co. of Great Britain Located in New York	.	New York, N. Y.	1922	1922	1922	C. A. Nottingham	C. L. Purdin
Public Fire Insurance Co.	.	Newark, N. J.	1928	1928	1928	Fred A. Rye	Ulric S. Atkinson
Queen Insurance Co. of America	.	New York, N. Y.	1891	1891	1891	Frederick P. Hamilton	Sigourney F. Mininger
The Reliance Insurance Co. of Philadelphia	.	Philadelphia, Pa.	1841	1841	1886	Otho E. Lane	A. I. Voss
Rhode Island Insurance Co.	.	Providence, R. I.	1905	1907	1907	Emil G. Pieper	Tunis Johnson
Richmond Insurance Co. of New York	.	West New Brighton, N. Y.	1907	1907	1907	J. F. Smith	David G. Wakeman

Company	Home Office	Incorporated	Commenced Business in U. S.	Admitted to Mass.	Resident Manager or Attorney for United States
Rochester American Insurance Co.	New York, N. Y.	1928	1928	1928	George B. Sedgwick
Safeguard Insurance Co. of New York	Hartford, Conn.	1915	1915	1915	A. H. Murphy
Seaboard Fire & Marine Insurance Co.	New York, N. Y.	1929	1929	1929	Harold W. Rudolph
Security Insurance Co. of New Haven	New Haven, Conn.	1841	1841	1874	W. A. Thomson
Southern Fire Insurance Co. of New York	New York, N. Y.	1929	1929	1929	Asbury E. Hill
The Standard Fire Insurance Co.	Hartford, Conn.	1905	1910	1910	Olaf Nordeng
Standard Fire Insurance Co. of New Jersey	Trenton, N. J.	1868	1868	1913	Richard J. Carey
Standard Insurance Co. of New York	New York, N. Y.	1922	1922	1922	C. L. Henry
Star Insurance Co. of America	Star Insurance Co. of New York	1897	1897	1915	C. L. Purdin
St. Paul Fire and Marine Insurance Co.	St. Paul, Minn.	1865	1865	1872	J. C. McKown
Sun Underwriters Insurance Co.	New York, N. Y.	1850	1851	1922	W. F. Diefenbach
Sun Underwriters Insurance Co. of New York	New York, N. Y.	1929	1930	1930	W. F. Diefenbach
Superior Fire Insurance Co. (Pa.)	Newark, N. J.	1871	1871	1909	Elliot Middleton
Transcontinental Insurance Co.	Hartford, Conn.	1923	1923	1928	H. C. Houghton
The Travelers Fire Insurance Co.	Hartford, Conn.	1923	1923	1923	James Y. Milne
The Twin City Fire Insurance Co.	Minneapolis, Minn.	1910	1913	1929	F. B. Seymour
United Firemen's Insurance Co. of Philadelphia	New York, N. Y.	1800	1861	1910	Robert H. Williams
United States Fire Insurance Co.	New York, N. Y.	1824	1824	1912	T. J. Irvine
United States Merchants & Shippers Insurance Co.	New York, N. Y.	1918	1918	1918	David G. Wakeman
Universal Insurance Co. (N. J.)	New York, N. Y.	1921	1921	1921	G. D. Hoffman
Victory Insurance Co. of Philadelphia	Philadelphia, Pa.	1919	1920	1920	John T. Byrne
The Virginia Fire and Marine Insurance Co.	Richmond, Va.	1832	1832	1906	A. I. Voss
Westchester Fire Insurance Co.	New York, N. Y.	1837	1870	1906	William Palmer Hill
The Western Fire Insurance Co.	Fort Scott, Kan.	1926	1837	1869	O. E. Schaefer
Wheeling Fire Insurance Co. of Wheeling, W. Va.	Wheeling, W. Va.	1867	1867	1930	E. C. Gordon
The World Fire and Marine Insurance Co.	Hartford, Conn.	1921	1924	1911	O. E. Strauch
				1924	J. R. Stewart

UNITED STATES BRANCHES, COMPANIES OF OTHER COUNTRIES

Company	Home Office	Incorporated	Commenced Business in U. S.	Admitted to Mass.	Resident Manager or Attorney for United States
Alliance Assurance Co., Ltd.	London, England	1824	1911	1911	Chubb & Son, New York, N. Y.
The Atlas Assurance Co., Ltd.	London, England	1808	1886	1890	Ronald R. Martin, New York, N. Y.
The British America Assurance Co.	Toronto, Canada	1833	1874	1893	Crum & Forster, New York, N. Y.
British and Foreign Marine Insurance Co., Ltd.	Liverpool, England	1863	1876	1880	J. E. Hoffman, New York, N. Y.
The British General Insurance Co., Ltd.	London, England	1904	1920	1920	F. W. Koeckert, New York, N. Y.
Caledonian Insurance Co.	Edinburgh, Scotland	1805	1890	1891	Robert R. Clark, Hartford, Conn.
The Century Insurance Co., Ltd.	Edinburgh, Scotland	1885	1911	1912	William A. McConnell, New York, N. Y.
Commercial Union Assurance Co. (Ltd.)	London, England	1861	1871	1871	(F. W. Koeckert, New York, N. Y. (Marine)) (D. L. Lecraw, New York, N. Y. (Marine))
The Eagle, Star and British Dominions Insurance Co. Ltd.	London, England	1904	1916	1917	George W. Blossom William A. Blodgett Oscar F. Wallin
The Halifax Fire Insurance Co.	Halifax, Nova Scotia	1809	1928	1929	Talbot, Bird & Co., Inc., New York, N. Y. (Marine) (Wilfred Kurth) (Charles L. Tyner)

*Merged with the Bronx Insurance Company in 1931.

†Merged with the Transportation Insurance Company in 1931.

‡As a joint stock company.

TABLE 1.—*Fire and Marine Insurance Companies Authorized to Transact Business, etc.—Concluded*

UNITED STATES BRANCHES, COMPANIES OR OTHER COMPANIES			Home Office	Incorporated in U. S.	Commenced Business in U. S.	Admitted to Mass.	Resident Manager or Attorney for United States
The Indemnity Mutual Marine Assurance Co., Ltd.	.	.	London, England	1826	1889	1917	Appleton & Cox, Inc., New York, N. Y.
The Law Union and Rock Insurance Co., Ltd.	.	.	London, England	1806	1897	1897	Gilbert Kingan, New York, N. Y.
The Liverpool and London and Globe Insurance Co., Ltd.	.	.	Liverpool, England	1836	1848	1856	Harry W. Spicer, New York, N. Y. Alexander B. Grant, New York, N. Y. (Marine) Everett W. Nourse, New York, N. Y. (Fire) Chubb & Son, New York, N. Y. (Marine) Gilbert Kingan, Hartford, Conn.
The London Assurance Corporation	.	.	London, England	1720	1872	1872	Frank & Du Bois, New York, N. Y.
The London & Lancashire Insurance Co., Ltd.	.	.	London, England	1861	1879	1879	(R. P. Barbour, New York, N. Y. (Fire) Appleton & Cox, Inc., New York, N. Y. (Marine) Chubb & Son, New York, N. Y.
The London and Provincial Marine and General Insurance Co., Ltd.	.	.	London, England	1860	1920	1921	Robert R. Clark, Hartford, Conn. Sumner Ballard, New York, N. Y. Cecil F. Shallcross, New York, N. Y.
London and Scottish Assurance Corp., Ltd.	.	.	London, England	1862	1914	1915	Harry W. Spicer Alexander B. Grant, New York, N. Y. R. P. Barbour, New York, N. Y.
The Marine Insurance Co., Ltd.	.	.	London, England	1836	1884	1886	(R. P. Barbour, New York, N. Y. (Fire) Appleton & Cox, Inc., New York, N. Y. (Marine) Chubb & Son, New York, N. Y.
The Netherlands Insurance Co., Est. 1845	.	.	The Hague, Holland	1845	1913	1913	Robert R. Clark, Hartford, Conn.
The New India Assurance Co., Ltd.	.	.	Bombay, India	1919	1921	1921	Sumner Ballard, New York, N. Y.
North British and Mercantile Insurance Co., Ltd.	.	.	London and Edinburgh	1809	1866	1867	Cecil F. Shallcross, New York, N. Y.
North China Insurance Co., Ltd.	.	.	Shanghai, China	1903	1912	1922	Harry W. Spicer Alexander B. Grant, New York, N. Y. R. P. Barbour, New York, N. Y.
The Northern Assurance Co., Ltd.	.	.	London, England	1836	1854	1876	(R. P. Barbour, New York, N. Y. (Fire) Hart Darlington, New York, N. Y. (Marine) W. C. Spellman, New York, N. Y. (Marine) F. W. Koeckert, New York, N. Y. (Marine) Percival Beresford, New York, N. Y. (Fire) W. C. Spellman, New York, N. Y. (Marine) Hartold Warner, New York, N. Y. (Fire) Gayle T. Forbush, New York, N. Y. (Marine) Appleton & Cox, Inc., New York, N. Y. (Marine) J. H. Vreeland, Hartford, Conn. Chubb & Son, New York, N. Y. J. M. Wennstrom, New York, N. Y. Sumner Ballard, New York, N. Y. Gilbert Kingan, Hartford, Conn. (Fire) W. J. Roberts & Co., Inc., New York, N. Y. (Marine)
Norwich Union Fire Insurance Society, Ltd.	.	.	Norwich, England	1797	1877	1879	Gayle T. Forbush, New York, N. Y.
The Palatine Insurance Co., Ltd.	.	.	London, England	1900	1901	1901	Oswald Tregaskis, New York, N. Y.
Phoenix Assurance Co., Ltd.	.	.	London, England	1782	1879	1879	J. M. Wennstrom, New York, N. Y.
Royal Insurance Co., Ltd.	.	.	Liverpool, England	1845	1851	1856	Sumner Ballard, New York, N. Y.
The Royal Exchange Assurance	.	.	London, England	1720	1891	1904	(Gilbert Kingan, Hartford, Conn. (Fire) W. J. Roberts & Co., Inc., New York, N. Y. (Marine) Gayle T. Forbush, New York, N. Y. (Marine) Appleton & Cox, Inc., New York, N. Y. (Marine) J. H. Vreeland, Hartford, Conn. Chubb & Son, New York, N. Y. J. M. Wennstrom, New York, N. Y. Sumner Ballard, New York, N. Y. Gilbert Kingan, Hartford, Conn. (Fire) W. J. Roberts & Co., Inc., New York, N. Y. (Marine)
The Scottish Union and National Insurance Co.	.	.	Edinburgh, Scotland	1824	1880	1880	Gayle T. Forbush, New York, N. Y.
The Sea Insurance Co., Ltd.	.	.	Liverpool, England	1875	1876	1880	Oswald Tregaskis, New York, N. Y.
Skandia Insurance Co.	.	.	Stockholm, Sweden	1855	1900	1931	J. M. Wennstrom, New York, N. Y.
"Skandinavia" Insurance Co., Ltd.	.	.	Copenhagen, Denmark	1899	1917	1916	Sumner Ballard, New York, N. Y.
Standard Marine Insurance Co., Ltd.	.	.	Liverpool, England	1871	1888	1912	(Gilbert Kingan, Hartford, Conn. (Fire) W. J. Roberts & Co., Inc., New York, N. Y. (Marine)
The State Assurance Co., Ltd.	.	.	Liverpool, England	1891	1897	1898	Gayle T. Forbush, New York, N. Y.
Sun Insurance Office, Ltd.	.	.	London, England	1710	1882	1882	Oswald Tregaskis, New York, N. Y.
The Svea Fire and Life Insurance Co., Ltd.	.	.	Gothenberg, Sweden	1866	1884	1896	J. M. Wennstrom, New York, N. Y.
Thames and Mersey Marine Insurance Co., Ltd.	.	.	Liverpool, England	1862	1880	1883	Harry W. Spicer Alexander B. Grant, New York, N. Y. (Marine) Johnson & Higgins, Inc., New York, N. Y. (Fire) Appleton & Cox, Inc., New York, N. Y. (Marine) F. W. Koeckert, New York, N. Y. (Marine) Marsh & McLennan, Inc., Chicago, Ill. (Fire) W. J. Roberts & Co., Inc., New York, N. Y. (Marine)
Tokio Marine and Fire Insurance Co., Ltd.	.	.	Tokio, Japan	1879	1912	1917	Gayle T. Forbush, New York, N. Y.
Union Assurance Society Ltd.	.	.	London, England	1907	1909	1912	Oswald Tregaskis, New York, N. Y.
Union Insurance Society of Canton, Ltd.	.	.	Victoria, Hongkong, China	1835	1917	1919	J. M. Wennstrom, New York, N. Y.

The Union Fire, Accident and General Insurance Co.	Paris, France	1828	1910	1910	Emil G. Pieper, Providence, R. I.
The Union Marine and General Insurance Co., Ltd.	Liverpool, England	1863	1880	1904	{ Percival Beresford } New York, N. Y.
The Western Assurance Co.	Toronto, Canada	1851	1874	1873	{ W. C. Spelman } New York, N. Y. (Fire)
The Yorkshire Insurance Co., Ltd.	York, England	1825	1911	1911	{ Crum & Forster, New York, N. Y. (Fire) } { Appleton & Cox, Inc., New York, N. Y. (Marine) } Frank & Du Bois, New York, N. Y.

TABLE 2.—Income, Disbursements, Premiums, Losses, Assets, Liabilities, and Surplus to Policyholders, Dec. 31, 1931

COMPANIES		Income	Disbursements	Net Premiums	Net Losses Paid	Admitted Assets	Liabilities	Surplus to Policyholders ¹
<i>Massachusetts Mutual Companies Other than Manufacturers'</i>								
Abington	.	\$216,486	\$220,194	\$197,429	\$92,784	\$442,476	\$245,792	\$196,684
Allied American	.	202,101	190,223	168,259	37,222	689,820	107,436	582,384
Annisquam	.	8,807	7,733	7,236	1,566	23,275	8,314	14,961
Associated Merchants	.	45,558	32,213	43,812	11,468	52,511	40,117	12,394
Attleborough	.	17,598	13,412	13,106	3,647	82,554	24,782	57,772
Barnstable County	.	100,724	98,054	82,105	34,581	420,819	117,573	303,246
Bay State	.	32,235	25,065	31,174	9,219	32,274	24,360	7,914
Berkshire	.	587,054	568,295	550,303	228,572	823,037	579,856	243,231
Cambridge	.	299,580	260,190	283,545	90,195	422,447	297,198	125,249
Citizens	.	125,086	110,594	110,324	46,326	313,572	118,333	195,239
Dedham	.	73,148	64,491	60,800	18,444	274,152	179,785	94,367
Dorchester	.	180,034	141,834	157,519	48,468	551,315	210,905	340,410
Federal*	.	489,568	592,438	455,057	176,442	790,956	384,072	406,884
Fitchburg	.	646,137	659,931	595,249	247,140	784,741	477,024	307,717
Groveland	.	23,101	22,734	7,899†	2,541	3,195	6,052	—
Hampshire	.	129,682	117,455	121,243	49,664	181,188	126,719	54,439
Hingham	.	246,165	217,510	210,329	83,243	725,914	317,805	408,109
Holyoke	.	680,591	592,465	574,089	212,329	1,839,872	676,993	1,162,879
Lowell	.	141,268	135,985	106,259	37,493	230,440	137,540	92,900
Lumber	.	1,293,974	1,214,767	1,112,918	423,433	2,990,756	613,766	2,376,990
Lynn Manufacturers and Merchants	.	70,659	69,338	60,255	21,673	207,416	75,221	132,195
Lynn Mutual	.	171,627	157,235	153,898	65,496	410,006	175,587	234,419
Merchants and Farmers	.	214,804	205,200	193,665	64,439	461,187	252,341	208,846
Merrimack	.	759,240	727,790	704,435	292,249	1,005,900	808,683	197,217
Middlesex	.	665,357	596,057	579,297	245,661	1,682,448	641,378	1,041,070
Mutual Fire	.	46,725	36,923	22,254	5,623	487,110	62,260	424,850
Mutual Protection	.	114,067	119,774	98,498	51,854	159,406	111,061	48,345
Newburyport	.	6,488	4,446	2,849	90	73,839	4,312	69,527
Norfolk	.	199,623	147,195	144,732	48,154	1,173,144	231,450	941,694
Quincy	.	734,662	655,794	632,385	244,303	2,245,457	771,404	1,474,053
Salem	.	77,738	70,822	70,192	28,068	150,701	78,355	72,346
Traders and Mechanics	.	225,763	192,599	181,741	71,114	843,095	277,138	565,957
United Mutual	.	2,134,972	1,952,505	1,992,487	704,068	3,234,901	1,636,304	1,598,457
West Newbury	.	21,788	20,524	7,690†	3,764	1,588	6,647	—
Worcester Mutual	.	573,983	436,229	450,117	152,024	2,486,775	613,750	1,873,025
Totals	.	\$11,556,393	\$10,678,014	\$10,183,090	\$3,853,357	\$26,298,367	\$10,377,907	\$15,928,376
<i>Mutual Companies of Other States Other than Manufacturers'</i>								
Atlantic Mutual	.	\$3,655,133	\$3,555,575	\$2,343,421	\$445,168	\$22,229,889	\$9,543,910	\$12,685,979
Automobile Mutual	.	790,033	631,843	615,226	88,072	3,700,471	345,081	3,355,390
Central Manufacturers	.	3,150,315	3,207,116	2,950,713	1,301,820	4,244,070	2,251,347	1,992,723
Glen Cove Mutual	.	516,922	547,131	486,124	238,156	670,707	503,967	166,740

Grain Dealers National	1,837,539	1,685,835	1,701,425†	552,499	2,928,166	1,087,740	1,840,426
Hardware Dealers'	3,990,407	4,066,858	3,804,001	1,596,050	4,292,328	2,926,997	1,365,331
Indiana Lumbermen's	1,338,466	1,314,116	1,202,626	462,669	2,337,704	779,927	1,557,777
Iowa Mutual	693,445	730,442	602,995	425,873	828,630	717,462	111,168
Lumbermens Mutual	2,027,574	2,153,276	1,922,897	774,041	2,199,433	1,509,703	689,730
Mansfield Mutual	117,998	121,635	107,586	40,334	232,181	75,955	176,226
Manufacturers and Merchants	252,570	371,436	187,134	93,677	1,204,547	307,917	896,630
Merchants and Manufacturers	213,916	200,818	343,031	89,686	168,329	174,702	180,639
Michigan Millers	2,908,970	2,822,953	2,600,779¶	1,020,868	4,105,079	2,303,440	1,801,639
Millers Mutual (Ill.)	1,539,441	1,449,247	1,450,333	475,221	2,205,484	989,609	1,215,785
Millers Mutual (Pa.)	639,658	587,147	549,406†	140,706	1,388,306	319,459	1,068,847
Millers National	866,313	818,621	800,898	297,463	1,283,901	617,276	666,625
Mill Owners Mutual (Iowa)	3,017,512	2,971,665	2,697,368¶	1,082,965	5,553,361	2,363,482	3,189,879
Minnesota Implement	1,856,898	1,941,403	1,717,911	881,961	2,571,479	1,386,535	1,184,944
Mutual Fire (Me.)	3,861,138	4,147,062	3,689,911	1,599,477	3,770,144	2,851,810	194,334
National Implement	199,828	199,696	178,363	77,435	396,786	204,016	192,770
National Implement (Ohio)	906,751	1,106,282	865,216	463,541	806,264	745,629	60,635
National Retailers	246,300	245,934	225,497	102,262	381,172	205,593	175,579
Northwestern Mutual	998,451	831,026	918,530	279,185	1,051,083	717,283	333,795
Ohio Hardware	5,002,112	5,330,341	4,763,322	2,258,242	4,649,481	3,922,089	727,382
Ohio Mutual	611,651	756,912	608,702	308,312	636,859	489,877	146,982
Parkus Mutual	118,380	118,920	101,201	43,107	464,117	74,180	389,937
Pennsylvania Lumbermens	742,920	1,109,636	601,793	272,793	1,354,884	750,056	604,828
Pennsylvania Millers	1,321,229	656,086	1,202,128	378,603	2,767,725	739,088	2,028,637
Phoenix Mutual	259,103	264,799	155,071	249,809	2,235,896	438,771	1,797,125
Providence Mutual	225,867	162,736	128,884	69,912	389,395	194,001	195,394
Retail Hardware	4,126,016	4,266,656	3,867,165	1,597,386	4,986,877	272,084	1,954,777
Union Mutual	390,291	325,666	231,095	72,477	810,688	304,225	506,463
Utica	181,633	190,316	171,112	95,155	265,567	183,369	82,198
Vermont Mutual	873,908	898,554	852,806¶	558,463	796,524	531,257	265,267
Western Millers Mutual	588,137	578,525	554,012	185,781	826,618	363,398	463,220
Totals	\$50,722,951	\$50,982,870	\$45,678,687	\$18,454,125	\$90,393,346	\$44,217,037	\$46,176,309
<i>Massachusetts Manufacturers' Mutuals</i>							
Arkwright	\$3,301,172	\$3,631,389	\$2,865,415	\$174,526	\$7,299,312	\$2,521,912	\$4,777,400
Boston Manufacturers	4,274,340	4,831,508	3,758,923	234,080	8,692,476	3,245,110	5,447,366
Cotton and Woolen	839,613	950,630	1,072,863	56,892	1,972,863	691,301	1,281,562
Fall River Manufacturers'	1,283,963	1,468,481	1,147,758	84,099	2,598,451	983,231	1,613,220
Industrial	421,298	478,195	367,239	19,122	1,083,071	339,665	743,406
Paper Mill	390,398	460,427	350,041	22,903	750,051	277,403	478,618
Rubber Manufacturers'	843,846	903,406	745,528	55,475	1,958,491	679,730	1,278,761
Worcester Manufacturers'	1,278,491	1,515,297	1,156,999	78,077	2,452,092	984,036	1,468,056
Totals	\$12,633,121	\$14,339,333	\$11,152,403	\$725,044	\$26,810,807	\$9,722,388	\$17,088,419
<i>Manufacturers' Mutuals of Other States</i>							
American Mutual	\$1,030,388	\$1,162,192	\$873,667	\$85,228	\$2,969,111	\$1,037,844	\$1,928,267
Blackstone Mutual	1,803,084	2,024,736	1,562,715	123,028	4,724,955	1,723,639	3,001,316
Enterprise Mutual	1,029,136	1,161,978	873,667	85,228	2,929,994	1,037,844	1,892,150
Firemen's Mutual	2,774,917	2,955,260	2,444,993	199,689	5,878,310	2,634,308	3,244,002

* Merged with the Twin Mutual Fire Insurance Company in 1931.

† Assessments on premium notes.

¶ Includes assessments and guaranty deposits.

See text for method of valuation of securities.

† Includes assessments on premium notes.

TABLE 2.—Income, Disbursements, Premiums, Losses, etc.—Continued

COMPANIES		Income	Disbursements	Net Premiums	Net Losses Paid	Admitted Assets	Liabilities	Surplus to Policyholders ¹
<i>Manufacturers' Mutuals of Other States — Concluded</i>								
Hope Mutual	.	\$715,292	\$821,164	\$628,266	\$49,041	\$1,696,179	\$695,193	\$1,000,986
Keystone Mutual	.	502,876	564,061	427,042	21,239	753,126	404,453	348,673
Manton Mutual	.	400,828	522,918	395,144	19,833	676,165	359,285	316,880
Manufacturers' Mutual	.	1,718,559	1,936,194	1,456,112	142,047	4,927,160	1,729,741	3,197,419
Mechanics Mutual	.	1,046,047	1,162,756	873,667	85,228	3,250,548	1,037,844	2,212,704
Mercantile Mutual	.	576,000	646,747	519,501	42,040	1,024,030	554,357	469,673
Merchants Mutual	.	1,009,702	1,132,105	876,249	71,433	1,611,461	990,209	1,621,252
Mill Owners' Mutual (Ill.)	.	153,374	569,690	456,804	37,959	1,001,440	501,410	500,030
Narragansett Mutual	.	289,450	315,435	239,828	21,020	532,617	277,817	254,800
National Mutual (Pa.)	.	181,836	210,608	144,442	16,194	335,351	140,282	98,069
Philadelphia Manufacturers*	.	1,059,359	1,273,149	919,427	81,050	1,911,456	914,741	996,715
Protection Mutual	.	775,231	881,704	685,226	56,940	1,520,496	746,370	774,126
Rhode Island Mutual	.	1,734,468	1,937,289	1,456,112	142,047	5,238,588	1,729,740	3,508,848
State Mutual	.	2,080,501	2,323,910	1,747,335	170,456	6,413,566	2,075,689	4,337,877
What Cheer Mutual	.	746,218	844,975	653,906	48,754	1,826,797	717,715	1,109,082
Totals	.	\$20,047,466	\$22,446,871	\$17,254,103	\$1,498,454	\$50,121,350	\$19,308,481	\$30,812,869
<i>Massachusetts Stock Companies</i>								
Boston	.	\$6,851,964	\$7,168,803	\$5,645,413	\$3,223,547	\$23,264,146	\$8,051,014	\$15,213,132
Employers'	.	2,338,703	2,400,689	2,135,962	1,243,600	4,505,978	2,246,423	2,259,555
Massachusetts Fire and Marine	.	763,692	763,823	628,317	153,525	2,796,726	701,493	2,035,233
New England	.	452,219	419,005	381,328	178,614	1,422,364	430,136	992,228
Old Colony	.	2,041,729	1,910,740	1,603,510	833,082	8,669,032	2,229,863	6,439,169
Seaside	.	487,846	454,193	381,461	177,532	2,444,395	457,409	1,986,986
Springfield Fire and Marine	.	14,796,718	15,224,992	13,113,719	7,279,451	33,566,141	16,298,421	17,277,720
Totals	.	\$27,734,871	\$28,175,245	\$23,889,710	\$13,089,351	\$70,068,782	\$30,464,759	\$46,204,023
<i>Stock Companies of Other States</i>								
Aero	.	\$141,951	\$445,008	\$89,271	\$125,218	\$889,329	\$157,856	\$731,473
Actna	.	22,885,963	25,446,965	20,405,299	12,240,169	53,941,487	25,424,113	28,517,374
Agricultural	.	6,173,211	6,782,933	5,540,840	3,170,977	14,385,844	6,704,859	7,680,985
Albany	.	751,455	1,139,776	623,994	338,580	2,532,290	881,666	1,650,624
Allemania†	.	2,391,902	2,625,399	2,039,454	1,281,351	5,925,733	2,895,757	3,029,976
Alliance	.	3,307,205	3,418,170	2,732,413	1,358,317	9,280,617	3,805,979	5,414,638
Allied Fire	.	168,074	182,355	140,430	66,796	509,891	189,088	320,803
American (N. J.)	.	13,788,546	15,291,590	12,148,507	7,154,021	31,623,335	16,815,325	14,808,010
American Automobile	.	2,150,485	2,215,132	1,616,664	756,971	9,124,504	2,010,581	7,113,923
American Central	.	3,263,021	3,105,589	3,107,008	1,494,918	3,387,455	2,108,406	1,279,049
American Colony†	.	3,091,370	3,320,901	2,704,558	1,587,604	7,467,599	3,689,226	3,778,373
American Constitution	.	892,210	1,062,864	721,866	803,753	2,866,483	1,208,166	1,658,317
American Druggists'	.	650,936	797,351	401,256	344,963	2,111,640	508,087	1,603,553
American Eagle	.	161,981	575,625	441,332	170,528	2,137,361	332,510	1,824,851
American Eagle	.	4,890,806	6,048,192	3,798,366	2,139,133	13,631,970	5,631,016	7,400,954

American Equitable [¶]	4,303,609	8,359,781	3,569,179	3,324,337	11,151,985	6,224,550	4,927,435
American and Foreign	1,921,332	1,829,628	1,043,944	681,372	6,025,397	1,756,480	4,268,917
American Home	909,438	931,094	620,151	430,103	2,280,866	751,058	1,529,598
American Merchant Marine	1,106,586	708,138	612,828	287,467	1,946,766	1,004,930	941,836
American National	293,929	361,588	322,116	356,609	1,052,255	130,083	1,292,172
American Union	436,366	488,267	322,116	192,427	2,380,485	555,925	1,824,560
Anchor	880,419	651,920	566,536	183,137	2,334,848	521,316	1,813,532
Associated Reinsurance	648,704	651,920	566,536	344,422	1,536,104	713,926	822,238
Automobile	7,819,784	7,997,803	6,992,768	3,587,264	20,673,734	7,788,265	12,885,469
Baltimore American [§]	1,801,251	3,142,642	934,856	1,042,868	5,502,009	1,626,351	3,875,658
Bankers and Shippers	2,879,333	3,080,909	2,589,208	1,398,907	5,442,462	2,949,218	4,493,244
Birmingham (Pa.)	69,694	79,387	34,870	31,820	589,883	95,379	494,504
Buffalo	2,140,248	2,099,642	1,803,166	922,472	6,363,525	2,018,529	3,744,996
Caledonian-American	354,479	319,233	281,559	122,264	1,638,469	424,951	1,213,518
California	2,056,471	2,116,762	1,738,093	922,774	5,257,146	2,393,797	2,863,349
Camden	6,092,206	6,186,833	5,098,922	2,824,759	13,006,455	6,038,982	6,967,473
Capital	29,684	38,439	662,505	410,905	513,792	2,273	5,511,519
Carolina	776,174	840,019	662,505	410,905	2,349,326	1,064,204	1,285,122
Central Fire	1,327,974	1,666,275	1,003,238	443,658	3,796,286	1,524,342	2,271,944
Central Union	141,819	83,326	87,854	33,911	1,217,259	132,730	1,084,529
Church Properties	73,155	16,593	56,708	4,198	453,851	126,327	327,524
Citizens (N. J.)	524,567	398,350	423,372	164,789	3,060,440	999,528	2,060,912
City of New York	2,474,799	2,950,119	1,157,511	1,450,886	6,691,028	2,820,006	3,871,022
Columbia (N. J.)	1,013,123	952,477	807,433	382,077	3,528,947	1,295,723	2,233,224
Columbia (Ohio)	771,413	717,311	503,157	295,006	3,087,936	857,180	2,230,756
Commerce	1,450,287	1,947,867	1,240,015	691,256	3,792,512	1,005,601	2,186,911
Commercial Union (N. Y.)	1,150,559	1,205,422	1,003,658	554,506	3,197,306	1,289,681	1,907,625
Commonwealth	2,513,160	2,905,553	2,218,965	1,147,691	7,135,708	3,101,806	4,033,902
Connecticut	2,452,858	2,641,554	2,217,947	1,329,991	5,038,967	1,888,601	2,888,601
Continental	6,736,021	6,482,894	5,835,933	3,092,360	20,326,653	8,014,565	12,312,088
County	29,742,683	35,107,833	22,560,210	12,128,699	82,778,309	31,006,143	51,682,169
Detroit Fire and Marine	539,979	443,321	425,102	223,279	2,344,361	612,448	1,731,913
Dixie	1,440,616	1,110,359	1,267,741	403,221	4,257,370	1,515,704	2,722,266
Dubuque Fire and Marine	347,051	343,500	277,689	164,295	1,534,908	400,097	1,134,811
Eagle (N. Y.)	2,275,876	2,250,853	1,995,784	977,828	5,090,835	3,068,902	1,991,933
East and West	520,681	531,993	414,760	223,266	2,498,270	556,789	1,941,481
Empire State	615,811	550,762	453,954	236,940	3,105,022	681,206	2,423,816
Equitable Fire and Marine	560,242	480,123	436,248	208,529	2,782,923	512,523	2,270,400
Equitable Security	1,405,189	1,340,612	1,107,187	618,472	6,006,591	1,593,137	5,013,454
Eureka-Security	1,087,617	1,547,299	1,496,310	607,391	3,458,499	2,017,654	1,440,845
Excelsior	238,224	279,716	207,459	106,059	674,898	279,341	395,557
Export	679,173	1,831,782	197,764	63,374	2,095,503	186,557	1,909,036
Farmers'	778,435	747,254	658,428	371,110	2,698,332	917,097	1,781,235
Federal	4,332,177	3,402,161	3,290,266	1,390,836	16,549,151	5,401,227	11,147,924
Federal Union	818,189	781,954	720,735	327,996	2,428,987	895,738	1,533,249

¹ See text for method of valuation of securities.

[¶]Merged with the United American Insurance Company in 1931.

[§]Merged with the Independence Fire Insurance Company in 1931.

^{*}Reinsured outstanding business of the Standard Mutual Fire Insurance Company.

[†]Merged with the Germania Fire Insurance Company in 1931.

[‡]Reinsured outstanding business of the Peoples National Fire Insurance Company.

TABLE 2.—*Income, Disbursements, Premiums, Losses, etc.*—Continued

COMPANIES		Income	Disbursements	Net Premiums	Net Losses Paid	Admitted Assets	Liabilities	Surplus to Policyholders ¹
<i>Stock Companies of Other States — Continued</i>								
Fidelity and Guaranty	.	\$3,280,453	\$3,042,370	\$3,007,096	\$1,279,534	\$4,942,555	\$2,881,375	\$2,061,180
Fidelity-Phenix	.	23,605,548	28,991,645	17,802,603	10,158,818	65,557,235	25,384,042	40,173,193
Fire Association	.	9,642,729	13,758,099	8,530,551	5,636,819	22,409,957	12,564,931	9,845,026
Fireman's Fund	.	17,295,039	19,380,087	15,483,819	8,966,078	34,996,262	17,368,368	17,627,894
Firemen's (D. C.)	.	195,621	195,790	148,905	41,301	299,571	299,571	442,952
Firemen's (N. J.)	.	11,024,342	43,164,264	8,585,277	4,654,969	43,758,806	11,431,303	32,327,503
First American	.	1,179,317	1,127,484	909,512	523,637	4,016,819	1,205,434	2,811,385
First National	.	809,987	1,512,605	156,024	450,346	3,303,394	1,946,119	1,357,275
Franklin Fire	.	7,329,155	8,952,638	6,041,962	3,197,250	20,759,314	9,554,521	11,204,793
Franklin National	.	735,427	669,764	596,688	331,660	3,234,350	788,698	2,445,652
Fulton	.	311,707	244,426	235,630	117,388	3,234,350	301,419	1,441,786
General Exchange	.	12,731,441	11,912,247	11,942,326	6,040,860	17,173,610	8,636,039	8,537,571
Girard Fire and Marine	.	2,486,321	2,748,009	2,219,064	1,329,991	5,714,010	3,479,466	2,234,544
Glens Falls	.	8,340,089	9,248,244	3,886,613	3,386,613	19,780,771	9,165,070	10,615,701
Globe and Republic*	.	2,819,270	5,465,543	2,499,476	1,960,195	7,263,845	3,899,324	3,364,521
Globe and Rutgers	.	34,307,242	33,589,201	29,774,763	16,639,366	80,309,099	47,182,379	33,126,720
Granite State	.	1,352,221	1,391,199	1,186,248	654,974	3,860,884	1,614,531	2,246,353
Great American	.	18,251,557	20,857,248	15,413,197	8,772,624	51,082,325	20,701,730	30,380,595
Guaranty Fire	.	1,017,767	1,172,104	927,818	629,320	2,113,089	1,124,581	988,508
Hanover	.	5,307,909	5,424,374	4,476,963	2,270,125	18,822,274	6,013,792	12,808,482
Hartford	.	40,651,217	40,699,996	36,760,330	19,085,458	90,771,231	43,139,502	47,631,729
Home	.	47,927,379	53,199,724	42,195,768	23,814,375	109,645,449	48,989,829	60,655,620
Home Fire and Marine	.	2,636,447	2,875,413	2,294,527	1,361,813	5,873,029	3,142,581	2,730,448
Homeland	.	505,757	505,757	393,108	159,531	2,444,859	493,032	1,951,827
Homestead	.	632,766	666,429	551,262	245,833	1,803,817	917,549	886,268
Hudson	.	1,571,629	2,272,903	1,319,388	1,159,469	3,470,522	1,630,017	1,840,505
Imperial Assurance	.	1,239,444	1,239,444	1,181,642	513,133	4,031,974	1,448,341	2,583,633
Importers and Exporters	.	1,342,990	1,902,012	1,001,286	895,139	2,960,977	1,270,195	1,690,782
Insurance Co. of North America	.	31,821,160	32,831,767	25,781,506	12,740,501	90,206,541	35,426,284	54,780,257
Insurance Co. of State of Pa.	.	2,120,700	2,511,726	1,759,793	1,085,611	4,459,988	2,775,522	3,684,466
International	.	3,735,418	3,878,794	3,350,673	1,914,335	7,435,032	4,220,369	3,214,663
Inter-Ocean	.	3,195,904	2,689,337	3,015,241	1,108,960	4,537,450	2,933,235	1,604,215
Lincoln	.	2,398,356	4,584,893	1,724,676	2,163,132	5,246,417	2,783,889	2,462,528
Lion Fire	.	350,838	366,990	301,447	219,897	917,834	434,125	483,709
Lumbermens (Pa.)	.	1,908,079	1,813,509	1,629,206	617,366	4,855,023	2,370,417	2,484,606
Majestic	.	97,568	318,041	62,640	39,002	493,872	96,702	397,170
Manhattan Fire and Marine	.	744,512	657,482	645,460	292,585	2,334,221	784,034	1,550,187
Mechanics	.	590,848	599,584	396,000	203,776	2,730,336	473,702	2,256,634
Mechanics and Traders'	.	2,441,998	2,611,618	1,329,991	1,329,991	4,794,786	3,408,538	1,326,248
Mechanics and Traders'	.	1,523,840	1,458,172	1,292,825	718,597	4,843,789	1,712,950	3,130,839
Mercantile	.	2,595,401	2,890,894	1,122,954	1,122,954	6,952,810	3,176,170	3,776,640
Merchants (Colo.)	.	628,365	656,273	522,591	289,255	1,810,435	882,117	928,318
Merchants (N. Y.)	.	4,350,754	4,729,308	3,710,034	1,497,607	13,109,408	5,325,676	7,783,732

Merchants (R. L.)	1,317,153	1,519,588	1,190,834	832,467	2,753,595	1,509,516	1,244,079
Merchants and Manufacturers	1,717,427	2,118,284	1,248,311	1,018,562	4,102,386	2,188,675	1,913,711
Mercury	2,203,731	2,620,804	2,000,255	1,134,040	4,449,387	2,084,228	2,365,159
Michigan Fire and Marine	1,798,850	1,590,269	1,623,960	766,036	4,103,636	2,020,629	2,083,007
Milwaukee Mechanics	5,020,642	5,126,747	4,370,858	2,260,985	12,481,132	5,727,251	6,753,881
Minneapolis Fire and Marine	95,427	98,827	-	-	1,676,676	296,907	1,379,789
Mohawk	25,047	52,213	-	-	319,851	2,777	317,074
Monarch	2,082,207	2,069,288	1,846,833	809,247	3,874,729	1,990,530	1,884,199
National Fire	19,279,227	19,864,149	17,403,412	9,673,419	47,484,787	23,369,828	24,114,959
National-Beh Franklin	2,483,065	2,756,384	2,217,947	1,329,991	4,818,205	3,151,164	1,667,041
National Liberty	11,565,548	11,565,548	6,741,925	4,453,326	21,200,307	9,787,486	11,412,821
National Reserve	1,477,677	1,468,156	1,314,341	686,595	2,651,679	1,945,847	705,832
National Security	623,417	561,056	512,527	253,915	2,620,002	642,890	1,977,112
National Union	12,425,554	13,016,063	8,571,515	7,503,160	17,085,958	11,377,733	1,977,112
Newark	3,834,215	3,998,945	3,383,609	1,661,172	9,259,717	4,519,468	5,708,225
New Brunswick	1,649,858	1,802,455	1,430,605	701,289	4,801,757	2,453,664	2,348,093
New Hampshire	5,119,707	5,339,132	4,318,912	2,433,098	17,446,705	6,077,110	11,369,595
New Jersey	1,946,857	2,143,763	1,749,747	1,017,782	3,620,673	2,036,585	1,584,088
New York Fire	2,494,776	3,478,275	2,150,894	1,456,989	6,603,818	2,882,257	3,721,561
New York Underwriters	1,375,041	1,105,018	1,108,124	541,286	7,379,580	1,303,478	6,076,102
Niagara	7,485,245	9,453,297	5,819,296	3,160,700	22,410,843	8,574,281	13,836,562
North Carolina Home	551,933	729,645	412,614	319,256	2,709,449	631,702	2,177,747
North River	3,978,743	3,972,778	3,500,930	1,635,727	9,319,981	4,978,536	5,041,445
Northern (N. Y.)	9,802,819	11,225,623	8,553,378	5,343,345	23,311,507	10,477,974	12,833,533
Northwestern Fire and Marine	828,048	844,175	604,089	309,518	2,929,382	1,185,154	1,744,228
Northwestern National	5,528,478	5,554,258	4,716,078	2,203,062	15,598,732	7,326,400	8,272,332
Occidental	972,770	933,593	801,993	443,346	3,818,007	1,172,921	2,645,086
Ohio Farmers	3,071,298	3,432,664	2,909,155	1,589,028	4,452,299	3,313,036	1,139,263
Orient	2,448,081	2,639,481	2,149,861	1,051,166	7,059,282	3,398,744	3,660,538
Pacific	3,225,862	3,295,168	2,912,110	1,576,136	6,000,462	3,490,507	2,509,955
Patriotic	842,694	787,549	749,871	381,343	2,439,685	931,998	1,507,687
Pennsylvania	6,037,219	6,824,565	5,321,989	2,663,981	16,123,145	8,328,432	7,794,713
Philadelphia Fire and Marine	1,717,064	1,824,950	1,444,804	714,814	4,949,299	1,958,514	2,990,785
Philadelphia National	670,583	641,305	505,059	192,179	2,907,693	635,597	2,273,096
Phoenix	11,791,503	11,646,824	9,670,975	5,124,482	42,340,388	13,651,245	28,689,143
Piedmont	205,183	357,450	160,023	154,645	761,309	247,481	513,828
Pilot Reinsurance	1,275,931	1,271,888	1,073,661	667,541	4,361,989	1,650,749	2,711,240
Potomac	1,746,623	1,780,093	1,590,511	885,435	3,652,815	1,847,196	1,805,619
Provident	6,399,204	6,771,776	5,457,207	2,987,650	17,069,282	5,930,244	11,159,038
Prudential	210,547	175,396	152,805	85,977	1,344,350	228,059	1,116,291
Public	1,727,194	1,639,520	1,542,036	824,451	4,403,675	1,961,776	2,441,899
Queen	3,634,601	5,115,411	3,001,771	2,383,854	5,719,194	3,554,686	2,164,508
Rhode Island	8,960,892	9,672,109	7,803,935	3,959,682	22,530,149	10,503,123	12,027,026
Reliance	275,004	900,942	191,211	137,831	1,835,739	418,810	1,416,929
Rhode Island	3,335,149	3,982,377	3,063,420	2,145,410	6,555,830	3,583,801	2,972,029
Richmond	1,060,198	1,240,996	907,014	554,625	3,039,933	1,190,202	1,849,731

¹ See text for method of valuation of securities.

† Merged with the Chicago Fire and Marine Insurance Company in 1931.

‡ Merged with the Transportation Insurance Company in 1931.

* Merger of Globe and Republic Fire Insurance Companies in 1931.

† Merged with the Bronx Fire Insurance Company in 1931.

TABLE 2.—Income, Disbursements, Premiums, Losses, etc.—Concluded

COMPANIES		Income	Disbursements	Net Premiums	Net Losses Paid	Admitted Assets	Liabilities	Surplus to Policyholders
<i>Stock Companies of Other States—Concluded.</i>								
Rochester American	.	\$791,731	\$585,386	\$625,233	\$195,296	\$3,202,822	\$737,939	\$2,524,883
Safeguard	.	533,466	530,401	423,492	221,032	2,419,275	688,442	1,730,833
Seaboard Fire and Marine	.	1,236,559	1,148,774	1,113,483	525,996	2,653,288	1,104,985	1,548,303
Security	.	5,208,569	5,635,822	4,632,790	2,705,324	12,108,977	6,060,453	6,048,524
Southern (N. Y.)	.	1,330,830	1,034,018	1,114,148	511,768	3,524,176	1,312,552	2,211,624
Standard (Conn.)	.	2,430,527	1,613,027	1,633,940	763,380	4,683,169	2,046,082	2,637,087
Standard (N. J.)	.	1,217,509	1,276,289	1,039,275	583,460	2,972,305	1,664,886	1,307,419
Standard (N. Y.)	.	1,258,510	1,216,673	1,035,894	618,281	4,688,804	1,460,907	3,227,897
Star	.	2,167,507	2,163,569	1,938,538	907,505	3,386,548	2,511,422	2,668,074
St. Paul Fire and Marine	.	14,563,432	14,300,813	12,680,568	6,791,313	33,856,548	13,690,262	20,166,286
Stuyvesant	.	2,278,314	3,343,158	246,716	1,309,582	3,451,522	1,653,998	1,797,524
Sun Underwriters	.	787,323	523,467	607,791	215,945	1,520,962	579,290	950,672
Superior Fire	.	1,391,593	1,832,313	1,174,009	1,063,993	4,255,435	1,752,621	1,930,022
Sussex*	.	3,278,675	1,877,868	1,958,948	819,019	4,076,183	2,146,161	1,930,022
Transcontinental	.	729,140	683,106	596,688	331,660	3,350,234	788,749	2,561,485
Travelers Fire	.	9,824,773	8,896,963	9,223,962	3,535,627	15,903,115	10,381,408	5,521,707
Twin City	.	376,542	287,202	309,674	115,192	1,495,887	492,809	1,003,081
United Fireman's	.	1,351,083	1,280,095	1,162,236	512,537	4,228,130	1,862,907	2,365,223
United States Fire	.	13,088,986	14,542,410	11,492,923	6,881,715	30,235,393	14,911,355	15,324,038
U. S. Merchants and Shippers	.	3,808,814	3,853,529	3,188,415	1,923,277	6,550,951	3,542,878	3,008,073
Universal	.	2,421,229	3,048,638	2,224,073	1,474,197	3,980,499	2,327,634	1,652,865
Victory	.	271,957	923,746	185,548	136,922	1,646,843	292,220	1,354,623
Virginia Fire and Marine	.	1,344,845	1,515,212	1,174,898	826,171	3,021,344	1,495,932	1,525,412
Westchester	.	6,818,403	7,603,429	6,040,629	3,619,081	14,307,287	7,949,488	6,357,799
Western Fire	.	474,076	542,300	395,481	276,521	1,386,507	402,869	983,638
Wheeling	.	337,973	406,177	344,450	201,442	1,862,848	489,088	373,760
World Fire and Marine	.	1,418,866	1,289,942	1,268,022	752,868	4,393,783	1,527,416	2,866,367
Totals	.	\$733,765,548	\$825,248,485	\$614,392,086	\$345,813,775	\$1,835,130,346	\$807,476,813	\$1,027,653,533
<i>United States Branches, Companies of Other Countries</i>								
Alliance Assurance	.	\$905,891	\$990,534	\$821,847	\$392,628	\$1,790,517	\$984,943	\$805,574
Atlas Assurance	.	4,093,281	4,191,611	3,297,364	1,908,674	6,686,891	4,218,909	2,467,892
British America	.	1,505,236	1,719,407	1,295,137	830,933	2,808,646	1,572,826	1,235,820
British and Foreign Marine	.	1,038,015	1,125,535	668,317	207,649	2,894,774	1,141,130	1,753,644
British General	.	582,620	602,003	473,560	272,628	1,405,763	627,903	777,860
Caledonian	.	2,373,931	2,603,058	2,203,826	1,236,843	4,011,144	2,677,650	1,333,494
Century	.	1,898,113	1,816,640	1,096,643	873,369	2,904,583	1,432,620	1,471,963
Commercial Union Assurance	.	8,235,151	9,760,445	7,413,882	3,818,121	14,349,087	8,135,375	6,213,112
Eagle, Star and British	.	2,641,343	2,749,441	2,291,237	1,456,662	6,135,740	2,720,811	3,414,929
Halifax	.	908,085	1,072,055	796,933	354,122	2,435,579	1,095,124	1,340,455
Indemnity Mutual Marine	.	706,212	801,032	630,519	382,130	1,307,538	435,233	872,305
Law Union and Rock	.	998,846	1,101,615	883,069	416,910	2,638,981	1,377,787	1,261,194
Liverpool and London and Globe	.	12,146,250	11,232,158	9,933,455	4,699,699	20,375,752	13,137,015	7,238,737
London Assurance	.	4,159,463	4,437,345	3,702,701	1,976,801	7,404,160	4,630,018	2,774,142

London and Lancashire	3,691,837	3,872,913	3,102,091	1,387,748	8,355,231	4,297,347	4,057,884
London and Provincial	514,288	498,984	420,576	284,385	1,252,214	537,919	714,295
London and Scottish	542,713	519,905	405,325	206,641	1,790,152	645,065	1,145,087
Marine	2,533,678	2,642,548	2,062,215	633,028	5,260,893	2,458,460	2,802,433
Netherlands	683,561	757,062	560,121	330,306	1,744,620	654,401	1,090,219
New India	388,867	527,103	355,121	235,215	1,232,703	526,509	706,194
North British and Mercantile	7,910,807	7,900,039	7,755,176	3,418,293	17,061,913	9,644,730	7,417,183
North China	163,311	149,613	106,017	46,182	1,137,443	109,613	1,027,830
Northern Assurance	4,654,997	4,899,694	4,226,529	2,211,282	8,680,967	5,435,534	3,245,433
Norwich Union	3,460,781	3,684,801	3,151,282	1,577,609	7,068,100	4,277,165	2,790,945
Palatine	1,733,698	2,085,750	1,535,680	853,317	4,083,686	2,007,044	2,076,632
Phoenix Assurance	4,188,703	4,727,578	3,728,593	1,710,889	8,034,937	4,924,258	3,110,670
Royal	16,841,086	16,808,998	9,787,894	5,100,861	24,730,849	13,145,021	11,589,063
Royal Exchange	2,855,363	3,109,858	2,623,522	1,484,179	4,970,849	3,289,795	1,681,094
Scottish Union and National	4,069,586	4,533,366	3,584,449	2,289,669	9,059,310	5,123,818	3,935,492
Sea	1,057,411	1,049,492	926,001	443,416	2,922,346	1,349,240	1,573,106
Skandia	1,407,296	1,099,492	1,293,237	508,910	3,008,252	1,494,573	1,513,679
Skandinavisk	961,190	1,132,279	856,851	545,825	2,047,840	1,143,908	903,932
Standard Marine	1,433,910	1,583,997	937,423	379,279	4,059,632	1,187,217	2,872,415
State Assurance	905,205	957,249	825,150	469,471	1,724,081	1,051,208	673,473
Sun	4,935,068	4,840,580	3,667,458	1,912,767	6,874,988	4,779,749	2,094,939
Svea	2,104,029	1,865,057	1,624,103	940,792	3,385,034	2,050,966	1,334,068
Thames and Mersey	642,715	619,165	539,528	230,716	1,489,822	994,483	495,336
Tokio Assurance	3,790,837	2,942,101	2,243,031	1,382,369	13,841,808	2,667,846	11,173,962
Union Assurance	1,414,622	1,555,157	1,280,333	707,465	3,075,452	1,644,257	1,431,195
Union of Canton	1,378,237	1,390,267	836,334	559,525	3,625,997	1,011,390	2,614,607
Union of Paris	1,027,617	1,184,703	839,389	701,040	1,951,929	1,167,254	684,675
Union Marine	2,004,539	2,886,080	1,173,395	405,437	2,314,123	954,059	1,360,084
Western Assurance	2,428,409	2,570,915	1,906,800	1,170,624	4,838,825	2,487,239	2,851,586
Yorkshire	2,290,388	2,510,655	2,102,880	1,271,926	4,467,358	2,482,947	1,984,411
Totals	\$124,227,746	\$127,088,280	\$99,484,994	\$52,236,335	\$241,144,044	\$127,231,905	\$113,912,139
Massachusetts mutual companies other than manufacturers' (35 companies)	\$11,556,393	\$10,678,014	\$10,183,090	\$3,853,357	\$26,298,367	\$10,377,907	\$15,928,376
Mutual companies of other states other than manufacturers' (36 companies)	50,722,951	50,982,870	45,678,687	18,454,125	90,393,346	44,217,037	46,176,309
Massachusetts manufacturers' mutuals (8 companies)	12,633,121	14,339,333	11,152,403	7,725,044	26,810,807	9,722,388	17,088,419
Manufacturers' mutuals of other states (19 companies)	20,047,466	22,446,871	14,988,454	50,121,350	19,308,481	30,812,869	30,812,869
Massachusetts stock companies (7 companies)	27,734,871	28,175,245	23,889,710	13,089,351	76,668,782	30,464,759	46,204,023
Stock companies of other states (176 companies)	733,765,548	825,248,485	614,392,086	345,813,775	1,835,130,346	807,476,813	1,027,653,533
United States branches, companies of other countries (44 companies)	124,227,746	127,088,280	99,484,994	52,236,335	241,144,044	127,231,905	113,912,139
Totals (325 companies)	\$980,688,096	\$1,078,959,098	\$822,035,073	\$435,670,441	\$2,346,567,042	\$1,048,799,290	\$1,297,775,608

*Merged with the Essex Fire Insurance Company in 1931.

*See text for method of valuation of securities.

TABLE 3.—*Income during 1931*

COMPANIES	Net Premiums Written	INTEREST		Rents	Increase in Book Value and Profit on Sale of Assets	Other Sources	Total
		Mortgages	Stocks and Bonds				
<i>Massachusetts Mutual Companies Other than Manufacturers'</i>							
Abington	\$197,429	\$72	\$10,933	—	\$765	\$18	\$216,486
Allied American	168,259	—	32,453	—	993	68	202,101
Annisquam	7,236	824	32,707	—	—	—	8,807
Associated Merchants	43,812	404	477	—	396	18	45,558
Attleborough	13,106	567	2,595	—	653	—	17,598
Barnstable County	82,105	—	15,973	—	—	20	100,794
Bay State	31,174	90	437	—	42	—	32,235
Berkshire	550,303	463	29,051	—	2,277	304	587,094
Cambridge	283,545	6,171	8,156	—	109	—	299,580
Citizens'	110,324	1,081	11,931	—	430	—	125,086
Dedham	60,800	270	11,571	—	338	—	73,148
Dorchester	157,519	8,496	10,287	—	4,779	14	180,034
Federal	455,057	—	27,531	—	2,053	148	489,568
Fitchburg	595,249	—	29,538	—	8,540	1,793	646,137
Groveland	7,839*	—	—	—	—	15,262	23,101
Hampshire	121,243	429	6,828	—	152	—	129,682
Hingham	210,329	20	26,214	—	3,392	338	246,165
Holyoke	574,089	—	70,504	—	14,020	28	680,591
Lowell	106,259	—	9,078	—	200	—	141,268
Lumber	1,112,918	—	131,218	—	9,759	24,406	1,293,974
Lynn Manufacturers and Merchants	60,255	—	6,058	—	1,037	1,082	70,659
Lynn Mutual	133,898	1,218	11,800	—	115	—	171,627
Merchants and Farmers	193,065	4,747	16,278	—	300	840	214,804
Merrimack	704,435	5,005	31,523	—	1,763	15,101	759,240
Middlesex	579,297	17,423	56,522	—	1,863	1	605,357
Mutual Fire	22,254	2,799	19,583	—	1,289	138	46,725
Mutual Protection	98,498	5,409	1,898	—	187	8,000	114,067
Newburyport	2,849	—	2,920	—	—	131	6,488
Norfolk	144,732	192	49,727	—	1,751	—	199,623
Quincy	632,385	168	89,917	—	3,372	29	734,662
Salem	70,192	—	4,834	—	1,427	1,285	77,738
Traders and Mechanics	181,741	312	38,201	—	5,288	—	225,763
United Mutual	1,992,487	—	133,433	—	7,120	213	2,134,972
West Newbury	7,690*	—	—	—	—	14,098	21,788
Worcester Mutual	450,117	26,602	79,359	—	9,090	180	573,983
Totals	\$10,183,090	\$85,420	\$977,535	\$53,491	\$80,598	\$102,151	\$11,556,393
<i>Mutual Companies of Other States Other than Manufacturers'</i>							
Atlantic Mutual	\$2,343,421	—	\$664,159	\$22,977	\$30,123	\$24,451	\$3,655,133
Automobile Mutual	615,226	—	130,124	21,748	22,865	—	700,033
Central Manufacturers	2,950,713	\$16,325	122,738	3,483	42,388	1,230	3,150,315
Glen Cove Mutual	486,124	11,514	13,018	491	5,775	—	516,922
Grain Dealers National	1,701,425†	36,369	81,250	2,701	8,523	1,413	1,837,539
Hardware Dealers'	3,804,001	19,016	135,340	6,770	18,192	7,088	3,990,407

Indiana Lumbermen's	1,202,696	46,241	45,247	947	30,891	6,514	1,338,466
Iowa Mutual	602,965	16,980	8,928	265	14,598	614	603,445
Lumbermens Mutual	1,922,897	20,630	50,720	4,499	18,579	568	2,027,574
Mansfield Mutual	107,586	—	8,975	—	360	1,077	117,998
Manufacturers and Merchants	187,134	500	55,910	8,257	2,575	738	252,570
Merchants and Manufacturers	199,085	—	11,023	288	5,729	945	213,916
Michigan Millers	2,600,779†	105,028	58,421	5,729	57,534	81,479	2,908,970
Millers Mutual (Ill.)	1,450,333	—	76,548	3,830	8,770	—	1,539,481
Millers Mutual (Pa.)	549,408†	1,045	52,165	5,098	—	—	639,658
Millers Mutual (Texas)	800,898	24,670	28,018	1,074	10,995	31,944	866,313
Millers National	2,697,368†	2,398	242,258	4,128	14,872	19,488	3,017,512
Mill Owners Mutual (Iowa)	1,717,701	52,451	67,133	1,476	14,285	3,664	1,856,898
Minnesota Implement	3,689,911	2,309	119,075	4,308	24,162	20,646	3,861,138
Mutual Fire (Me.)	178,363	253	14,226	147	6,839	—	199,828
National Implement	865,216	—	34,093	619	—	5,116	906,751
National Mutual (Ohio)	295,497	—	12,583	629	1,850	2,036	246,300
National Retailers	918,530	4,720	24,020	1,144	3,705	3,705	998,451
Northwestern Mutual	4,763,322	33,512	186,831	9,612	2,000	4,628	5,002,112
Ohio Hardware	608,702	—	23,272	680	—	6,997	641,651
Ohio Mutual	101,201	900	15,362	—	715	—	118,380
Pawtucket Mutual	661,793	9,777	47,383	360	21,488	202	742,920
Pennsylvania Lumbermens	1,202,128	20,006	82,549	3,082	2,109	10	1,321,229
Pennsylvania Millers	565,071	—	85,915	3,467	5,145	2,319	656,086
Phenix Mutual	154,161	—	18,221	3,389	—	1,633	259,103
Providence Mutual	128,884	—	55,822	2,505	—	2,140	225,867
Retail Hardware	3,867,165	7,174	205,345	2,642	25,082	6,400	4,126,016
Union Mutual	231,095	—	39,987	611	29,308	13,079	390,291
Utica	171,112	3,381	4,311	56	2,280	493	181,653
Vermont Mutual	852,804†	—	—	12,702	8,400	—	873,908
Western Millers Mutual	554,012	—	32,462	474	—	1,189	588,137
Totals	\$45,678,687	\$447,199	\$2,853,432	\$140,188	\$880,449	\$339,918	\$50,722,951
<i>Massachusetts Manufacturers' Mutuals</i>							
Arkwright	\$2,885,415	—	\$363,409	\$4,536	—	\$47,812	\$3,301,172
Boston Manufacturers	3,758,923	—	438,410	5,806	—	66,229	4,274,340
Cotton and Woollen	1,740,500	—	89,712	1,211	—	8,190	1,839,613
Fall River Manufacturers	1,147,758	—	122,504	1,192	—	12,509	1,283,963
Industrial	367,239	—	49,251	527	—	4,281	421,298
Paper Mill	350,041	—	34,694	723	—	4,940	390,398
Rubber Manufacturers	745,528	—	87,265	1,128	—	9,925	843,846
Worcester Manufacturers	1,156,999	—	112,284	2,404	—	6,706	1,278,491
Totals	\$11,152,403	—	\$1,207,529	\$17,587	—	\$160,592	\$12,633,121
<i>Manufacturers' Mutuals of Other States</i>							
American Mutual	\$873,667	—	\$145,141	\$1,846	—	\$9,734	\$1,030,388
Blackstone Mutual	1,562,715	—	225,913	5,439	—	9,017	1,803,084
Enterprise Mutual	873,667	—	144,111	1,873	—	9,482	1,029,136
Firemen's Mutual	2,444,993	\$18,563	262,212	5,300	—	43,849	2,774,917
Hope Mutual	628,266	—	76,498	3,195	—	6,674	715,292

* Assessments on premium notes.

† Includes assessments on premium notes.

‡ Includes assessments and guarantee deposits.

TABLE 3.—Income during 1931—Continued

COMPANIES	Net Premiums Written	INTEREST		Rents	Increase in Book Value and Profit on Sale of Assets	Other Sources	Total
		Mortgages	Stocks and Bonds				
Manufacturers' Mutuals of Other States — Concluded							
Keystone Mutual	\$427,042	—	\$39,423	\$395	—	\$1,016	\$502,876
Manton Mutual	395,144	—	34,877	368	—	439	460,828
Manufacturers' Mutual	1,456,112	—	241,054	3,692	—	17,701	1,718,559
Mechanics Mutual	873,667	—	160,642	2,016	—	9,722	1,046,047
Merchants Mutual	519,501	\$3,491	51,433	662	—	913	576,000
Mercantile Mutual	876,249	—	126,264	2,973	—	4,216	1,009,702
Mill Owners Mutual (Ill.)	456,804	—	51,151	3,899	—	1,720	513,574
Narragansett Mutual	259,828	870	27,394	350	—	1,008	289,450
National Mutual (Pa.)	144,442	—	11,859	165	—	370	181,836
Philadelphia Manufacturers	919,427	—	97,782	4,685	—	11,465	1,059,359
Protection Mutual	685,226	675	77,280	5,661	—	6,389	775,231
Rhode Island Mutual	1,456,112	—	258,975	3,268	—	16,113	1,734,468
State Mutual	1,747,335	—	309,326	4,214	—	19,626	2,080,501
What Cheer Mutual	653,906	—	80,574	3,944	—	7,087	746,218
Totals	\$17,254,103	\$23,599	\$2,421,912	\$53,945	—	\$176,541	\$20,047,466
Massachusetts Stock Companies							
Boston	\$5,645,413	\$4,169	\$747,363	\$6,784	\$68,821	\$63,617	\$6,851,964
Employers'	2,135,962	—	179,722	1,492	—	7,677	2,338,703
Massachusetts Fire and Marine	628,317	—	133,619	227	—	1,516	763,692
New England	381,328	12,109	52,468	4,962	—	1,352	452,219
Old Colony	1,603,510	370	378,296	2,423	—	17,484	2,041,729
Sentinel	381,461	—	101,988	3,094	—	1,303	487,846
Springfield Fire and Marine	13,113,719	99,807	1,259,612	25,979	33,699	265,554	14,798,718
Totals	\$23,889,710	\$116,455	\$2,853,068	\$44,961	\$102,520	\$358,503	\$27,734,871
Stock Companies of Other States							
Aero	\$89,271	—	\$49,206	\$1,344	—	\$2,130	\$141,951
Aetna	20,405,299	—	1,962,882	44,497	\$55,300	46,418	22,885,963
Agricultural	5,540,840	\$33,839	516,574	29,887	10,000	35,441	6,173,211
Albany	623,994	13,184	92,701	2,461	—	19,115	751,455
Allemania	2,039,454	131,503	174,496	6,295	17,981	16,556	2,391,902
Alliance	2,732,413	—	384,387	11,096	—	111,834	3,307,205
Allied Fire	140,430	2,680	16,060	2,466	—	6,438	168,074
American (N. J.)	12,148,507	117,677	971,803	29,438	371,199	39,165	13,788,546
American Alliance	1,616,664	—	491,104	318	—	42,399	2,150,485
American Automobile	3,107,068	—	135,674	2,595	—	862	3,263,021
American Central	2,704,558	—	313,302	9,080	—	25,680	3,091,379
American Colony	721,866	6,732	136,334	2,450	—	24,828	892,210
American Constitution	401,256	17,679	108,282	786	—	—	650,936
American Druggists	441,332	—	47,679	1,174	124,428	2,291	616,981
American Eagle	3,798,366	—	698,876	5,420	—	388,137	4,890,806
American Equitable	3,560,179	11,759	510,989	19,605	—	75,141	4,303,669

American and Foreign	1,643,944	237,051	6,536	17,140	1,921,352
American Home	620,151	111,240	453	163,822	909,438
American Merchant Marine	612,828	36,342	2,515	131,902	1,106,586
American National	53,285	72,305	209	263,843	293,929
American Union	322,116	87,267	871	6,463	436,366
Anchor	493,887	84,767	1,731	34	880,419
Associated Reinsurance	566,536	79,162	145	2,861	648,704
Automobile	6,992,768	753,336	20,247	3,049	7,819,784
Baltimore American	834,856	218,921	10,269	45,432	1,061,951
Bankers and Shippers	2,589,208	251,723	2,875	186,180	2,879,333
Birmingham (Pa.)	34,870	18,641	639	1,035	35,479
Buffalo	1,803,166	139,219	10,732	2,640	2,140,248
Caledonian-American	281,559	71,131	1,035	439	354,479
California	1,738,093	141,279	6,900	97,397	2,056,471
Camden	5,098,922	493,114	5,312	33,919	6,062,206
Capital	—	14,333	6,587	115	29,684
Carolina	662,505	72,830	837	1,103	776,174
Central Fire	1,003,238	114,961	2,936	1,162	1,327,974
Central Union	87,854	52,615	840	141,819	141,819
Church Properties	56,708	14,900	373	1,174	73,155
Citizens (N. J.)	423,372	89,610	10,077	1,500	524,567
City of New York	1,157,511	300,052	4,638	42,766	2,474,799
Columbia (N. J.)	867,433	144,586	1,044	110	1,013,123
Columbia (Ohio)	503,157	130,962	605	1,461	771,413
Commerce	1,240,015	130,800	9,489	63,322	1,450,287
Commercial Union (N. Y.)	1,003,658	127,345	2,443	10,375	1,150,559
Commonwealth	2,218,965	273,360	2,524	17,662	2,513,160
Concordia	2,217,947	196,660	1,105	21,409	2,452,858
Connecticut	5,835,933	715,217	59,938	41,844	6,736,021
Continental	22,560,210	4,785,391	39,408	2,087,848	29,742,683
County	425,102	105,726	1,361	53	539,379
Detroit Fire and Marine	1,267,741	39,761	1,020	1,440,691	2,140,691
Dixie	277,689	28,052	302	372	347,616
Dubuque Fire and Marine	1,995,784	26,337	37,891	2,275,876	2,275,876
Eagle (N. Y.)	414,760	104,034	5,393	520,681	520,681
East and West	453,954	137,497	428	615,811	615,811
Empire State	436,248	114,360	5,739	3,731	560,242
Equitable Fire and Marine	1,167,187	219,075	27,873	497	1,465,189
Eureka-Security	1,496,310	143,463	1,225	27,866	1,665,189
Excelsior	207,459	14,665	2,476	1,687,617	1,687,617
Export	197,764	393,606	3,577	9,942	238,234
Farmers'	658,428	79,605	6,012	2,145	778,435
Federal	3,290,266	597,420	8,172	47,034	36,022
Federal Union	720,735	89,623	2,480	24,855	433,177
Fidelity and Guaranty	3,007,096	200,705	2,481	409,519	3,818,189
Fidelity-Phenix	17,802,603	3,976,894	2,481	40,305	23,805,453
Fire Association	8,530,551	760,830	37,252	236	23,605,453
Fireman's Fund	181,637	1,760,830	20,738	7,154	9,642,729
Firemen's (D. C.)	15,483,819	1,204,132	40,137	127,937	17,295,039
Firemen's (N. J.)	148,905	15,981	447	62,089	195,621
First American	8,585,277	1,927,075	75,648	445	11,024,342
First National	909,512	179,932	4,580	26,351	1,179,317
Franklin Fire	156,024	131,188	3,975	84,302	809,987
Franklin Fire	6,041,962	1,093,765	13,116	515,068	7,329,155

TABLE 3.—Income during 1931—Continued

COMPANIES			INTEREST		Rents	Increase in Book Value and Profit on Sale of Assets	Other Sources	Total
Net Premiums Written	Mortgages	Stocks and Bonds	All Other Sources					
Stock Companies of Other States — Continued								
Franklin National	—	\$125,832	\$11,443	—	—	\$1,098	\$366	\$735,427
Fulton	—	71,611	979	—	—	1,287	64	311,707
General Exchange	\$2,136	728,747	21,217	—	—	25,302	3,849	12,721,441
Girard Fire and Marine	20,965	219,991	1,727	—	—	18,674	5,900	2,486,321
Glens Falls	41,095	547,761	67,426	—	—	230,691	45,676	8,340,089
Globe and Republic	3,044	281,266	8,982	—	—	11,460	3,819	2,819,270
Globe and Rutgers	6,315	3,315,003	35,709	—	—	44,948	1,130,504	34,307,242
Granite State	1,186,248	149,090	3,434	—	—	2,914	2	1,352,221
Great American	5,478	2,465,406	24,702	—	—	288,669	59,583	18,251,557
Guaranty Fire	—	85,019	605	—	—	4,325	—	1,017,767
Hanover	13,170	739,127	19,900	—	—	57,158	1,591	5,307,909
Hartford	36,760,330	3,276,691	71,916	—	—	109,055	15,749	40,651,217
Home	42,195,768	4,910,413	86,510	—	—	527,855	296,833	47,927,379
Home Fire and Marine	17,869	266,349	14,182	—	—	31,490	12,030	2,636,447
Homeland	—	103,240	1,270	—	—	2,977	—	500,595
Homestead	—	64,559	9,363	—	—	2,741	—	632,766
Hudson	4,841	178,355	5,088	—	—	61,835	375	1,571,629
Imperial Assurance	1,319,388	139,707	1,191	—	—	1,342,990	—	1,342,990
Importers and Exporters	1,181,642	119,866	2,181	—	—	12,226	—	1,212,306
Insurance Co. of North America	15,711	4,037,372	70,890	—	—	959,496	61,036	31,821,150
Insurance Co. of State of Pa.	1,977	290,738	13,029	—	—	2,031	33,997	2,120,709
International	16,138	360,397	3,697	—	—	4,513	—	3,735,418
Inter-Ocean	27,854	126,009	4,193	—	—	9,287	—	3,195,964
Lincoln	1,724,676	294,249	6,662	—	—	61,075	265,135	2,398,356
Lion Fire	301,447	42,479	830	—	—	350,838	—	350,838
Lumbermens (Pa.)	35,503	180,859	4,882	—	—	6,082	—	1,908,079
Majestic	62,640	19,964	135	—	—	34,338	18,321	97,568
Manhattan Fire and Marine	7,068	96,278	1,205	—	—	7,758	3	744,512
Maryland	—	135,226	1,954	—	—	57,636	32	590,848
Mechanics	24,299	170,464	944	—	—	23,507	600	2,441,998
Mechanics and Traders	—	191,649	15,305	—	—	18,579	82	1,523,840
Mercantile	—	262,755	2,102	—	—	11,363	204	2,595,401
Mercantile (Colo.)	19,829	68,211	693	—	—	10,707	6,222	628,365
Mechanics (N. Y.)	116,609	537,775	2,924	—	—	12,948	444	4,380,754
Mechanics (R. I.)	—	113,783	1,468	—	—	11,068	—	1,317,153
Mechanics and Manufacturers	—	233,027	3,420	—	—	4,865	227,804	1,717,427
Mercury	9,869	189,957	2,178	—	—	1,462	10	1,717,427
Michigan Fire and Marine	33,812	131,196	7,625	—	—	1,910	347	2,203,731
Milwaukee Mechanics	94,299	430,064	2,022	—	—	38,045	7,102	1,798,850
Minneapolis Fire and Marine	750	58,968	2,194	—	—	3,515	—	5,020,642
Mohawk	—	2,186	407	—	—	—	—	65,427
Monarch	11,045	136,636	3,523	—	—	—	11,409	25,047
National Fire	16,820	3,523	3,523	—	—	10,951	54,445	2,082,207
National Liberty	49,315	1,545,384	105,696	—	—	105,934	3,732	19,279,227
National-Ben Franklin	53,802	155,494	1,855	—	—	30,228	8,691	2,483,065
National Liberty	81,342	908,627	45,726	—	—	1,015,449	6,000,000	14,853,069
National Reserve	26,576	101,652	1,699	—	—	33,409	—	1,477,677

National Security	512,527	103,433	3,301	—	4,156	2,795,026	623,417
National Union	8,571,516	669,366	34,924	—	178,383	12,425,554	—
Newark	3,383,609	356,760	6,609	16,460	43,587	12,061	—
New Brunswick	1,430,605	177,380	2,085	18,000	2,050	—	—
New Hampshire	4,318,912	740,820	7,613	23,150	28,047	15,618	21
New Jersey	1,749,747	168,165	2,829	—	8,253	3,971	—
New York	2,150,894	295,253	9,236	—	18,606	2,494,776	—
New York Fire	2,700	245,967	8,751	—	9,170	329	—
New York Underwriters	1,108,124	1,103,526	8,431	—	551,494	728	—
Niagara	5,819,296	1,103,526	8,431	—	551,494	728	—
North Carolina	412,614	121,956	1,115	—	16,248	—	—
North Carolina Home	3,509,930	386,058	4,851	—	54,797	13,711	—
Northern (N. Y.)	8,553,378	1,111,967	16,186	—	81,339	348	—
North River	34,304	90,962	638	2,594	9,143	26,318	—
Northwestern Fire and Marine	664,089	551,761	2,524	41,000	31,475	93,796	—
Northwestern National	4,716,078	165,915	4,806	—	—	—	—
Occidental	801,993	165,915	16,350	16,927	9,433	3,151	—
Ohio Farmers	2,909,155	37,769	3,807	48,000	12,454	40	—
Orient	2,139,861	236,824	3,807	—	3,225,862	2,678	—
Pacific	2,912,110	236,824	3,807	—	12,454	40	—
Patriotic	749,871	91,951	710	19,775	160	2	—
Pennsylvania	5,321,989	643,599	5,859	—	44,090	1,907	—
Philadelphia Fire and Marine	1,444,804	132,869	7,720	18,523	1,717,064	148	—
Philadelphia National	505,059	129,468	2,837	130	16,552	7,544	—
Phoenix	9,670,975	1,791,920	69,337	73,640	81,806	69,760	—
Piedmont	160,023	16,237	8,530	11,185	—	—	—
Pilot Reinsurance	1,073,661	196,342	5,718	—	210	—	—
Potomac	1,590,511	106,640	4,731	—	1,275,931	1,746,623	—
Provident Washington	5,457,207	766,999	50,066	21,000	4,574	11,763	—
Provident	152,805	52,188	388	—	103,878	54	—
Prudential	1,542,036	183,125	1,478	—	210,547	1,751	—
Public	3,061,771	211,948	2,282	—	555	—	—
Queen	7,803,935	943,506	18,390	—	50,965	309,956	—
Reliance	1,911,211	54,608	1,523	—	81,722	103,370	—
Rhode Island	3,063,420	251,238	3,398	—	4,181	11	—
Rochester	907,014	111,367	1,159	3,908	17,093	—	—
Rochester American	625,233	162,905	199	—	3,394	—	—
Safeguard	423,492	92,335	3,563	—	14,071	5	—
Seaboard Fire and Marine	1,113,483	121,804	1,272	—	77,845	4,295	—
Security	4,632,790	401,560	2,924	30,000	4,651	62,590	—
Southern (N. Y.)	1,114,148	146,651	2,790	—	1,330,830	2,420,527	—
Standard (Conn.)	1,633,940	148,354	5,414	—	5,187	627,632	—
Standard (N. J.)	1,059,275	80,645	1,269	14,806	5,710	3	—
Standard (N. Y.)	1,035,894	216,742	5,389	—	485	—	—
Star	1,938,530	212,771	2,305	—	13,807	2,167,507	—
St. Paul Fire and Marine	128,226	1,192,190	22,868	105,328	167,125	297,127	—
Stuyvesant	720	180,373	349	—	1,813,855	2,278,314	—
Sun	246,716	53,373	779	—	125,002	787,323	—
Superior Fire	607,791	141,244	3,193	7,048	11,550	2,404	—
Sussex	1,174,009	158,188	487	—	5,435	1,391,593	—
Transcontinental	1,958,948	117,921	12,365	—	3,278,675	3,278,675	—
Travelers Fire	9,223,962	540,137	22,585	—	104	729,140	—
Twin City	309,674	45,284	285	2,568	23,041	9,824,773	—
United Firemen's	1,162,236	161,255	1,241	—	3,055	9,558	—
United States Fire	11,492,923	1,363,428	23,023	—	3,700	1,351,083	—
					58,927	54,464	—

TABLE 3.—Income during 1931—Concluded

COMPANIES	Net Premiums Written	INTEREST		Rents	Increase in Book Value and Profit on Sale of Assets	Other Sources	Total
		Mortgages	Stocks and Bonds				
<i>Stock Companies of Other States — Concluded</i>							
U. S. Merchants and Shippers	\$3,188,415	—	\$298,791	—	\$116,767	\$199,232	\$3,808,814
Universal	2,224,073	—	161,139	—	10,274	25,000	2,421,229
Victory	185,548	\$20,472	52,365	\$3,284	8,501	11	271,957
Virginia Fire and Marine	1,174,898	2,463	143,695	5,000	16,944	204	1,344,845
Westchester	6,040,629	19,487	660,211	—	55,764	32,798	6,818,403
Western Fire	395,481	—	69,434	—	1,870	6,793	474,076
Wheeling	344,459	6,185	29,380	7,040	—	11	387,973
World Fire and Marine	1,268,022	—	145,977	—	—	206	1,418,866
Totals	\$614,392,086	\$3,301,227	\$76,729,341	\$3,176,959	\$12,069,605	\$22,286,601	\$733,765,548
<i>United States Branches, Companies of Other Countries</i>							
Alliance Assurance	\$821,847	—	\$64,671	—	\$9,188	\$8,116	\$905,891
Atlas Assurance	3,297,364	—	260,839	—	41,504	491,145	4,093,281
British America	1,295,137	—	142,414	1,683	4,267	61,735	1,505,236
British and Foreign Marine	668,317	—	102,983	4,277	1,475	280,963	1,058,015
British General	473,560	—	58,734	807	1,025	48,494	582,620
Caledonian	2,203,826	—	162,849	1,257	5,924	75	2,373,931
Century	1,096,643	—	136,782	—3,455	17,455	650,688	1,898,113
Commercial Union Assurance	7,413,882	\$4,760	437,667	\$210,229	25,723	94,035	8,235,111
Eagle, Star and British	2,291,237	—	263,458	1,770	32,816	52,062	2,641,343
Halifax	796,933	—	109,579	1,573	—	908,085	908,085
Indemnity Mutual Marine	630,519	—	44,618	1,234	1,060	28,781	706,212
Law Union and Rock	883,069	—	106,803	3,106	2,138	3,730	998,846
Liverpool and London and Globe	9,933,455	19,443	716,568	7,809	172,089	1,250,448	12,146,250
London Assurance	3,702,701	—	270,611	5,592	78,246	102,313	4,159,463
London and Lancashire	3,102,091	—	305,380	14,415	60,092	209,859	3,691,837
London and Provincial	420,576	—	44,238	440	49,034	514,288	514,288
London and Scottish	405,325	—	76,835	414	59,003	1,136	542,713
Marine	2,062,215	—	159,963	7,541	8,018	295,941	2,533,678
Netherlands	560,121	—	68,051	1,462	3,619	50,308	683,561
New India	355,121	13,834	18,430	883	599	—	388,867
North British and Mercantile	7,275,176	—	614,734	8,506	11,012	1,379	7,910,807
Northern Assurance	4,226,529	—	47,875	352	—	9,067	163,311
Norwich Union	3,151,282	—	317,001	2,866	17,921	3,848	3,654,997
Palatine	1,535,680	—	274,750	1,484	2,621	20,565	3,460,781
Phoenix Assurance	3,728,593	—	186,330	2,536	2,862	6,290	1,733,698
Royal	9,787,894	180	310,497	2,628	6,438	112,067	4,188,703
Royal Exchange	7,787,894	75,000	707,772	13,459	28,300	112,067	16,841,686
Scottish Union and National	2,623,522	—	196,326	1,509	172,537	32,749	2,855,363
Sea	3,584,449	44,488	342,119	1,553	10,350	72,237	4,069,586
Skandia	926,001	—	114,177	1,312	9,164	6,757	1,037,411
Skandinaviska	1,293,237	8,491	94,628	3,305	1,730	5,905	1,407,296
Standard Marine	856,851	28,261	61,564	2,202	3,054	9,258	961,190
	937,423	6,198	170,848	2,036	343	317,062	1,433,910

State Assurance	825,150	—	74,835	311	—	195	4,714	905,205
Sun	3,667,458	—	252,775	2,803	—	8,794	1,003,238	4,935,068
Svea	1,624,103	900	117,749	3,678	—	4,770	352,829	2,104,029
Thames and Mersey	539,528	—	53,964	1,175	—	41	48,007	642,715
Tokio	2,243,031	—	504,984	32,684	—	24,831	985,307	3,790,837
Union Assurance	1,280,333	—	124,319	1,741	—	5,067	1,414,622	1,414,622
Union of Canton	1,836,334	—	152,231	6,994	—	9,033	373,645	1,378,237
Union of Paris	839,389	—	78,090	1,104	—	21,719	87,315	1,027,617
Union Marine	1,173,395	—	72,334	897	—	—	757,913	2,004,539
Western Assurance	1,906,800	—	228,636	3,101	—	1,418	288,454	2,428,409
Yorkshire	2,102,880	1,634	145,682	5,000	—	24,927	10,265	2,290,388
Totals	\$99,484,994	\$203,189	\$8,855,693	\$207,357	\$491,112	\$913,359	\$14,072,042	\$124,227,746
<i>Recapitulation</i>								
Massachusetts mutual companies other than manufacturers' (35 companies)	\$10,183,090	\$85,420	\$977,535	\$53,491	\$74,108	\$80,598	\$102,151	\$11,556,393
Mutual companies of other states other than manufacturers' (36 companies)	45,678,687	447,199	2,853,432	140,188	880,449	339,918	383,078	50,722,951
Massachusetts manufacturers' mutuals (8 companies)	11,152,403	—	1,297,529	17,587	—	160,592	5,010	12,633,121
Manufacturers' mutuals of other states (19 companies)	17,254,103	23,599	2,421,912	53,945	—	176,541	117,366	20,047,466
Massachusetts stock companies (7 companies)	23,889,710	116,455	2,853,068	44,961	102,520	358,503	369,654	27,734,871
Stock companies of other states (176 companies)	614,392,086	3,301,227	76,729,341	1,809,729	3,176,959	12,069,605	22,286,601	733,765,548
United States branches, companies of other countries (44 companies)	99,484,994	203,189	8,855,693	207,357	491,112	913,359	14,072,042	124,227,746
Totals (325 companies)	\$822,035,073	\$4,177,089	\$95,988,510	\$2,327,258	\$4,725,148	\$14,099,116	\$37,335,902	\$980,688,096

TABLE 4.—*Net Premiums Written during 1931*

COMPANIES		Fire	Ocean Marine	Motor Vehicles	Aircraft	Earth- quake	Inland Navigation	Tornado, Windstorm Cyclone	Hail	Sprinkler Leakage	Riot, Civil Commotion and Explosion	All Other
<i>Massachusetts Mutual Companies Other than Manufacturers</i>												
Abington	.	\$188,718	—	\$8,465	—	—	—	\$230	—	\$16	—	—
Allied American	.	—	—	188,259	—	—	—	—	—	—	—	—
Annisquam	.	7,236	—	—	—	—	—	—	—	—	—	—
Associated Merchants	.	32,657	—	—	—	—	—	—	—	71	—	—
Attleborough	.	13,106	—	11,084	—	—	—	—	—	—	—	—
Barnstable County	.	82,105	—	—	—	—	—	—	—	—	—	—
Bay State	.	31,102	—	—	—	—	—	64	—	8	—	—
Berkshire	.	463,333	—	\$2,251	—	\$1,460	—	2,919	\$1	267	—	—
Cambridge	.	265,875	—	16,410	—	—	—	1,122	7	131	—	—
Citizens	.	72,174	—	38,033	1	—	—	71	—	45	—	—
Dedham	.	60,776	—	—	—	—	—	15	—	9	—	—
Dorchester	.	155,988	—	1,531	—	—	—	—	—	—	—	—
Federal	.	305,054	—	148,389	—1	37	—	937	58	261	\$22	\$300
Fitchburg	.	479,267	—	110,844	25	620	—	4,248	—	245	—	—
Groveland	.	7,839*	—	—	—	—	—	13	—	3	—	—
Hampshire	.	112,675	—	8,552	—	—	—	—	—	—	—	—
Hingham	.	210,329	—	—	—	—	—	—	—	—	—	—
Holyoke	.	438,134	—	135,202	33	—	—	385	—	335	—	—
Lowell	.	104,851	—	1,408	—	—	—	—	—	—	—	—
Lumber	.	1,080,748	—	7,407	1	70	\$45	22,852	—	1,715	80	—
Lynn Manufacturers and Merchants	.	58,518	—	1,597	—	—	—	140	—	—	—	—
Lynn Mutual	.	115,678	—	38,033	2	—	—	114	—	71	—	—
Merchants and Farmers	.	174,497	—	19,015	—	—	—	27	—	124	2	—
Merrimack	.	624,186	—	76,688	—	—	—	3,071	84	406	—	—
Middlesex	.	405,431	—	173,235	6	—	—	385	—	240	—	—
Mutual Fire	.	22,254	—	—	—	—	—	—	—	—	—	—
Mutual Protection	.	85,773	—	12,725	—	—	—	—	—	—	—	—
Newburyport	.	2,849	—	—	—	—	—	—	—	—	—	—
Norfolk	.	144,634	—	—	16	—	—	41	—	41	—	—
Quincy	.	574,008	—	58,061	—	—	—	295	—	21	—	—
Salem	.	67,548	—	2,644	—	—	—	—	—	—	—	—
Traders and Mechanics	.	179,134	—	2,566	—	—	—	—	—	41	—	—
United Mutual	.	1,557,339	—	398,675	228	420	983	32,894	—	1,701	157	—
West Newbury	.	7,690*	—	—	—	—	—	—	—	—	—	—
Worcester Mutual	.	398,393	—	51,724	—	—	—	—	—	—	—	—
Totals	.	\$8,529,899	—	\$1,572,798	\$383	\$2,007	\$1,028	\$69,823	\$150	\$5,841	\$261	\$300

TABLE 4.—*Net Premiums Written during 1931—Continued*

COMPANIES	Fire	Ocean Marine	Motor Vehicles	Aircraft	Earth-quake	Inland Navigation	Tornado, Windstorm and Cyclone	Hail	Sprinkler Leakage	Riot, Civil Commotion and Other Explosion
<i>Manufacturers' Mutuals of Other States</i>										
American Mutual	\$873,116	—	—	—	—	—	\$235	—	\$316	—
Blackstone Mutual	1,562,188	—	—	—	—	—	179	—	348	—
Enterprise Mutual	873,116	—	—	—	—	—	235	—	316	—
Firemen's Mutual	2,443,562	—	—	—	—	—	739	—	692	—
Hopewell Mutual	628,266	—	—	—	—	—	—	—	—	—
Keystone Mutual	427,042	—	—	—	—	—	—	—	—	—
Manton Mutual	365,144	—	—	—	—	—	—	—	—	—
Manufacturers' Mutual	1,435,193	—	—	—	—	—	—	—	—	—
Mechanics Mutual	873,116	—	—	—	—	—	392	—	527	—
Mercantile Mutual	519,199	—	—	—	—	—	235	—	316	—
Merchants Mutual	875,978	—	—	—	—	—	156	—	146	—
Mill Owners Mutual (Ill.)	456,804	—	—	—	—	—	82	—	189	—
Narragansett Mutual	259,677	—	—	—	—	—	—	—	—	—
National Mutual (Pa.)	144,442	—	—	—	—	—	78	—	73	—
Philadelphia Manufacturers	919,427	—	—	—	—	—	—	—	—	—
Protection Mutual	685,226	—	—	—	—	—	—	—	—	—
Rhode Island Mutual	1,455,193	—	—	—	—	—	392	—	527	—
State Mutual	1,746,232	—	—	—	—	—	470	—	633	—
What Cheer Mutual	653,906	—	—	—	—	—	—	—	—	—
Totals	\$17,246,827	—	—	—	—	—	\$3,193	—	\$4,083	—
<i>Massachusetts Stock Companies</i>										
Boston	\$3,350,074	\$1,165,422	\$579,984	\$1,251	\$3,770	\$342,051	\$178,364	\$3,760	\$8,559	\$8,320
Employers'	1,093,546	44,224	851,663	309	2,884	71,754	55,785	2,983	4,786	8,028
Massachusetts Fire and Marine	549,072	—	21,856	—	1,062	11,318	37,450	5,191	1,175	1,141
New England	365,364	—	—	—	69	187	9,692	—	2,674	3,142
Old Colony	1,048,458	243,779	149,709	235	1,254	97,280	57,387	736	2,662	1,043
Sentinel	365,686	—	—	—	70	187	9,702	—	2,674	3,142
Springfield Fire and Marine	10,001,298	166,400	1,120,869	6,967	12,009	573,753	879,575	267,428	28,703	32,656
Totals	\$16,773,698	\$1,619,825	\$2,724,081	\$8,762	\$21,118	\$1,096,530	\$1,227,955	\$280,098	\$51,233	\$57,472
										\$28,938
<i>Stock Companies of Other States</i>										
Aero	\$16,507	—	\$609	\$71,209	\$51	—	\$870	—	\$17	\$8
Aetna	14,891,351	—	2,310,421	31,859	29,327	\$1,620,220	1,144,928	\$233,680	39,315	87,403
Agricultural	4,057,039	\$350,036	720,598	—	10,816	159,807	213,429	4,232	10,718	14,165
Albany	534,979	—	63,128	75	2,373	—	22,207	—	675	—
Allennia	1,860,541	—	75,787	12	3,438	7	88,833	1,300	1,778	7,758
Alliance	1,868,127	194,264	239,435	888*	2,114	259,686	107,371	26,689	7,597	14,017
Allied Fire	87,580	50,276	—	—	—	—	2,300	—	274	—
American (N. J.)	762,361	13,265	—	—	20,675	608,311	980,840	75,769	15,254	33,340
American Alliance	9,216,647	421,746	73,598	—	2,968	39,236	87,100	22,822	3,265	2,874
American Automobile	1,384,628	—	3,107,068	—	—	—	—	—	—	173
American Central	2,314,109	—	162,270	—	6,228	63,259	147,167	90	4,783	6,079
										573

American Colony	618,936	-	85,549	- 897	- 469	1,382	17,711	-	- 458	112	-
American Constitution	279,233	-	100,602	-	178	6,899	12,431	-	817	1,009	97
American Druggists	441,332	-	-	-	-	-	-	-	-	11,045	-
American Eagle	3,028,944	146,104	190,717	3,949	8,108	220,651	124,760	17,641	6,447	11,232	1,442
American Equitable	3,168,632	504,445	272,794	- 8,193*	8,302	22,571	163,142	12,559	8,976	3,724	-
American and Foreign	733,436	-	134,851	3,046	5,219	224,078	30,872	33	4,240	1,729	165
American Home	427,753	-	149,656	-	282	14,966	23,353	30	3,047	1,767	762
American Merchant Marine	398,057	101,158	7,871	49,947	647	18,913	21,351	1,293	12,945	1,667	-
American National	- 83,744	-	39,194	- 183	976	5,886	- 19,905	213	3,418	- 237	17
American Union	304,641	-	-	- 11	9	5,886	15,390	213	137	2,011	-
Anchor	47,402	-	45,180	-	193*	-	15,724	123	1,276	4,010	-
Associated Reinsurance	312,820	-	3,173	1,546	69,563	-	15,724	4	1,276	4,010	-
Automobile	513,958	-	3,173	4,748	124	124	38,395	4	2,124	4,010	-
Baltimore American	3,106,041	1,080,916	1,148,933	16,270	2,604	1,387,057	208,612	3	9,188	30,075	3,072
Bankers and Shippers	721,779	2,956	134,454	1,230	3,067	28,364	33,639	6,051	6,051	3,316	-
Birmingham	1,729,115	111,123	577,670	21,542	5,852	22,377	111,950	-	4,884	4,884	-
Birmingham (Pa.)	40,317	-	5	-	-	-	- 5,452	-	-	-	-
Buffalo	1,748,850	27,674	-	-	3,015	-	23,627	-	-	-	-
Caledonian-American	273,502	-	-	22	131	-	7,675	-	40	189	-
California	1,434,769	-	102,170	-	3,921	21,430	170,468	57	3,011	1,006	361
Canden	3,725,078	-	760,480	2,114	12,573	344,139	207,950	25,678	9,722	11,188	-
Capital	-	-	-	-	1,232	-	-	-	-	-	-
Carolina	612,619	-	64,310	-	621	612	36,955	-	6,640	5,059	-
Central Fire	878,105	18	-	29	10	-	34,372	96	41	345	-
Central Union	55,091	-	-	-	19	-	1,183	-	-	-	-
Church Properties	320,276	70,569	9,639	68	212	2,812	10,417	5,919	1,666	1,348	446
Citizens (N. J.)	335,247	-	519,256	-	3,210	84,510	208,920	-	13,191	- 6,823	-
City of New York	754,206	-	68,628	192	4,657	4,904	28,627	-	3,374	2,345	-
Columbia (N. J.)	419,688	-	32,614	126	885	236	43,642	3,241	885	1,827	13
Columbia (Ohio)	971,440	-	177,857	-	637	40,404	43,625	-	3,666	2,386	-
Commerce	867,165	-	58,097	2	2,230	20,442	52,689	32	1,712	1,084	205
Commercial Union (N. Y.)	1,682,592	29,005	256,047	1,479	1,713	76,287	124,817	86	17,011	20,365	9,649
Commonwealth	1,818,471	65,173	156,171	1,322	1,594	34,714	136,565	-	2,901	1,850	-
Concordia	4,367,329	250,723	395,129	14,325	20,169	356,644	364,320	25,320	15,483	26,491	-
Connecticut	17,577,104	575,181	1,396,567	13,990	55,269	1,400,632	1,212,461	223,484	43,150	62,372	-
Continental	366,961	-	49,787	-	153	7,975	24,898	3,815	1,074	723	22
County	1,118,990	-	40,216	-	3,251	17,646	76,343	6,342	2,498	2,889	66
Detroit Fire and Marine	227,066	-	20,384	79	553	147	26,134	2,026	398	874	8
Dubuque Fire and Marine	1,769,912	-	16,726	708	1,836	265	26,597	64	-	367	-
Eagle (N. Y.)	367,633	-	-	-	-	-	38,216	-	-	-	-
East and West	415,738	-	-	-	-	-	18,287	-	-	-	-
Empire State	337,594	-	77,579	-	1,094	-	72,864	-	632	1,062	-
Equitable Fire and Marine	50,144	-	79,026	2,865	4,034	71,329	72,864	5,064	3,097	5,298	-
Eureka-Security	1,055,801	43,323	239,841	-	10,476	40,998	99,995	2,333	1,431	2,112	-
Excelsior	104,471	-	10,214	36	16	-	2,473	51	111	87	-
Export	8,540	105,299	3,465	-	-	79,023	1,437	-	-	-	-
Farmers'	642,489	-	-	-	-	-	13,734	-	1,021	1,184	-
Federal	10,514	786,371	1,147,829	9,015	-	1,336,406	-	-	131	-	-
Federal Union	519,000	94,775	39,189	5,598	2,761	23,582	24,349	1,007	2,283	8,191	-
Fidelity and Guaranty	1,520,031	-	1,213,509	1,051	3,741	153,882	100,885	5,042	2,213	6,742	-

* Includes motor vehicle property damage.

TABLE 4.—*Net Premiums Written during 1931—Continued*

COMPANIES	Stock Companies of Other States — Continued									
	Fire	Ocean Marine	Motor Vehicles	Aircraft	Earthquake	Inland Navigation	Tornado, Windstorm and Cyclone	Hail	Sprinkler Leakage	Riot, Civil Commotion and Explosion
Fidelity-Phenix	\$13,538,951	\$561,391	\$1,163,869	\$13,872	\$58,743	\$1,123,018	\$1,061,655	\$187,023	\$36,822	\$557,259
Fire Association	6,581,242	575,624	605,773	— 2,884	28,860	239,509	382,011	—	7,340	21,323
Fireman's Fund	8,739,821	1,904,867	3,004,450	704	44,373	1,378,120	392,230	—	8,096	11,138
Firemen's (D. C.)	148,905	—	—	—	—	—	—	—	—	—
Firemen's (N. J.)	7,187,113	228,106	546,598	4,628	5,579	121,498	477,976	301	7,004	6,474
First American	715,438	84,339	84,339	21	318	32,171	56,360	17,338	1,225	2,302
First National	— 111,915	3,050	169,389	—	19,179	17,008	60,487	—	— 850	— 324
Franklin Fire	4,168,114	206,842	1,025,786	—	5,298	365,247	202,229	—	44,119	24,327
Franklin National	422,271	5,926	102,055	202	1,554	22,172	38,711	232	678	2,887
Fulton	177,477	10,676	24,005	293	432	7,610	14,394	—	174	569
General Exchange	—	—	11,942,326	—	—	—	—	—	—	—
Girard Fire and Marine	1,819,589	65,173	156,171	1,322	1,594	34,713	136,565	86	2,001	1,850
Globe Falls	5,161,809	513,598	725,331	12,379	10,335	518,059	305,077	—	13,973	14,268
Globe and Republic	2,263,422	— 1,066	78,775	— 8,381*	7,128	10,571	123,883	8,088	6,460	9,655
Globe and Rutgers	21,325,009	1,890,344	2,141,841	70,388	129,536	3,259,256	742,695	124,176	28,326	43,143
Granite State	1,111,108	—	39,640	—	—	—	34,033	—	632	835
Great American	12,720,100	399,475	753,096	—	28,693	415,472	781,312	249,928	31,476	31,873
Guaranty Fire	721,675	—	173,211	—	1,120	8,901	20,233	—	2,059	619
Hanover	3,732,060	202,853	456,091	5,571	8,207	144,593	273,479	—	3,304	10,805
Hartford	27,732,587	452,332	2,871,519	53,714	68,197	1,691,688	2,600,251	1,017,789	99,996	118,373
Home	30,119,166	1,227,243	4,975,289	—	97,223	1,775,290	2,771,972	867,537	161,897	111,209
Home Fire and Marine	1,865,113	244,905	—	156	9,797	83,714	86,506	—	1,787	2,459
Homestead	291,071	—	60,994	178	215	6,984	29,864	—	1,678	2,571
Hudson	511,563	—	—	—	1,194	—	26,883	—	6,647	4,975
Imperial Assurance	1,125,584	—	75,118	—	1,669	14,978	63,335	35,285	1,635	1,784
Importers and Exporters	1,037,179	—	87,766	265	5,971	6,244	36,252	—	4,910	3,055
Insurance Co. of North America	336,448	—	336,448	—	143	975	15,383	373	1,127	1,397
Insurance Co. of State of Pa.	15,676,907	2,849,055	2,011,256	7,462*	17,753	3,808,722	901,916	224,186	63,815	117,746
International	1,544,418	—	103,796	—	5,271	20,220	84,969	—	8,815	1,119
Inter-Ocean	3,071,000	80,987	80,987	—	10,722	2,144	153,137	12,695	9,412	10,576
Lincoln	1,908,503	355,078	153,137	—	2,976	14,407	313,557	2,151	2,561	2,661
Lion Fire	1,413,846	183,668	398	72	3,293	—	119,810	168	713	3,105
Lumbermen (Pa.)	279,888	—	—	16	3,266	3,734	11,766	—	1,028	1,344
Majestic	1,392,261	37,915	99,259	4,148	1,694	28,503	60,181	—	2,152	3,093
Manhattan Fire and Marine	476,581	—	144,802	—	224	—	22,846	—	59	— 15
Maryland	327,943	—	30,855	71	656	14,483	13,590	6,468	584	1,699
Mechanics	1,821,081	65,173	150,171	1,322	1,594	34,714	136,565	86	2,001	1,850
Mechanics and Traders	1,714,920	12,840	221,119	437	3,367	48,041	83,874	502	1,469	6,256
Mercantile	972,222	29,005	266,609	668	1,981	56,010	123,358	—	16,242	13,646
Merchants (Colo.)	457,030	—	33,964	1	1,442	29,410	—	—	— 894	— 382
Merchants (N. Y.)	2,891,124	181,313	289,471	16,510	21,108	90,134	152,666	61,166	699	4,204
Merchants (R. I.)	890,819	—	275,965	—	1,328	16,453	19,775	3,024	3,169	4,470
Merchants and Manufacturers	1,131,359	— 570	39,064	— 4,413*	3,597	61,402	61,402	4,111	3,264	4,860
Mercury	1,293,453	—	370,154	—	4,562	235,612	60,591	13,274	5,804	16,805

Michigan Fire and Marine	1,508,008	116,140	1,035	2,617	3,943	731	99,944	4,828	6,933	-
Milwaukee Mechanics'	3,630,630	-	280,897	-	3,197	63,593	266,392	3,777	3,469	-
Minneapolis Fire and Marine	-	-	-	-	-	-	-	146	-	-
Mohawk	-	-	-	-	-	-	-	-	-	-
Monarch	1,265,826	-	360,889	-	4,943	53,036	145,438	4,168	6,988	-
National Fire	12,316,236	172,844	2,976,604	5,883	45,331	646,702	1,129,072	19,769	84,209	-
National-Ben Franklin	1,818,471	65,173	1,322	1,322	1,594	34,714	136,565	2,001	1,850	-
National Liberty	5,424,368	26,986	733,698	6,190	21,337	181,298	277,163	47,574	23,371	-
National Reserve	1,178,530	-	67,445	-	5,137	-	63,229	-	-	-
National Security	2,68,934	64,751	53,981	121*	2,111	86,562	13,141	1,169	1,402	-
National Union	4,233,431	229,130	3,207,939	35,699	22,894	337,750	305,224	139,474	13,251	-
Newark	2,747,190	68,359	332,439	8,082	15,360	54,472	124,372	95	19,151	-
New Brunswick	1,312,437	-	-	-	2,658	67,719	67,719	17,983	8,090	-
New Hampshire	3,837,287	138,102	150,873	-	4,688	22,026	134,613	5,561	9,139	-
New Jersey	1,279,510	-	10,771	10,771	4,688	22,026	67,883	4,714	3,673	-
New York Fire	346,452	-	67,668	-	5,621	9,144	106,960	6,149	5,824	-
New York Underwriters	893,365	-	102,645	-	5,621	5,337	44,729	1,525	3,995	-
Niagara	4,898,895	-	476,081	307	25,461	174,708	171,241	44,501	9,930	-
North Carolina Home	350,577	-	20,975	-	745	10,938	21,886	842	719	-
Northern (N. Y.)	2,704,058	723,010	624,637	25,734	8,847	439,047	169,785	1,573	1,030	-
North River	6,293,721	57,691	572,691	60,401	8,401	439,047	372,162	18,025	24,828	-
Northwestern Fire and Marine	493,509	51,323	34,400	544	893	16,655	42,665	2,278	1,931	-
Northwestern National	3,817,959	26,770	513,668	-	4,587	5,749	343,338	1,193	2,824	-
Occidental	755,255	5,664	-	55	3,458	37,857	30,563	-	651	-
Ohio Farmers	1,978,778	-	789,668	-	18,172	18,172	135,636	4,668	1,523	-
Orient	1,778,701	-	189,768	67	1,783	625	172,463	902	1,737	-
Pacific	1,937,672	81,219	713,429	21,542	7,623	27,578	108,816	6,812	3,818	-
Patriotic	518,146	-	98,707	-	1,522	102,055	31,232	752	440	-
Pennsylvania	4,142,022	58,010	629,271	1,308	5,227	128,913	281,101	35,071	23,417	-
Philadelphia Fire and Marine	937,004	129,503	119,718	444	1,057	173,124	53,685	13,344	7,009	-
Philadelphia National	441,599	12,946	1,920	1,920	1,173	14,705	12,474	768	1,075	-
Phoenix	7,237,288	415,484	654,784	23,739	33,423	591,010	603,730	41,959	43,900	-
Piedmont	153,743	-	2,049	-	811	811	1,310	1,760	-	-
Pilot Reinsurance	941,755	21,579	-	-	4,004	4,631	97,969	994	2,729	-
Potomac	845,723	-	656,605	-	404	42,896	59,439	13,896	749	-
Providence Washington	3,759,436	501,176	480,274	1,826*	11,793	127,892	157,063	45,346	6,352	-
Provident	142,824	-	-	9	2,068	7,313	175	386	30	-
Prudential	1,424,658	-	31,190	5,353	6,179	5,725	43,933	632	6,184	-
Public	1,749,807	-	1,031,263	-	2,459	200,347	82,214	2,403	1,810	-
Queen	6,256,305	375,685	630,884	15,871	34,778	173,971	269,450	245	20,472	-
Reliance	158,402	-	30,570	113	863	-	10,300	256	653	-
Rhode Island	2,331,295	-	622,356	-	3,399	31,879	66,413	6,299	1,779	-
Richmond	812,152	-	42,560	45	11,135	31,879	33,552	19	1,909	-
Rochester American	544,310	-	23,293	-	1,073	11,857	36,414	5,919	1,186	-
Safeguard	359,340	-	38,999	3	901	311	23,554	43	172	-
Seaboard Fire and Marine	147,595	147,595	64,772	108	3,224	66,085	20,787	3,145	2,268	-
Security	797,334	257,172	312,434	769	7,809	397,344	258,512	38,319	6,804	-
Southern (N. Y.)	882,383	-	161,911	-	1,896	51,989	51,989	4,640	8,675	-
Standard (Conn.)	1,353,162	-	19,028	2,035	2,654	172,917	75,059	3,297	7,679	-
Standard (N. J.)	995,888	-	-	-	7	-	63,387	-	-	-
Standard (N. Y.)	731,695	-	272,579	-	131	-	20,406	2,002	9,081	-
Star	1,556,709	94,775	117,567	8,283	16,793	36,920	73,046	3,021	6,850	-

* Includes motor vehicle property damage.

TABLE 4.—*Net Premiums Written during 1931—Concluded*

COMPANIES	Fire	Ocean Marine	Motor Vehicles	Aircraft	Earthquake	Inland Navigation	Tornado, Windstorm and Cyclone	Hail	Sprinkler Leakage	Riot, Civil Commotion and Explosion	All Other
Stock Companies of Other States—Concluded.											
St. Paul Fire and Marine	\$6,069,407	\$1,014,613	\$2,168,229	\$53,851	\$26,988	\$2,098,917	\$819,985	\$343,954	\$21,603	\$33,021	—
Stuyvesant	173,882	—	45,124	—	6,642	—	19,869	—	885	314	—
Sun Underwriters	398,344	—	89,715	—	164	102,055	17,065	—	429	19	—
Superior Fire	915,549	46,793	109,530	688	788	23,191	75,020	69	1,226	1,155	—
Sussex	1,528,014	—	337,171	—	10,604	—	73,471	793	4,620	4,275	—
Transcontinental	422,271	5,926	102,055	202	1,554	22,172	38,711	232	678	2,887	—
Travelers Fire	6,439,663	—	1,857,596	—	18,051	415,873	404,686	14,387	26,320	51,710	—
Travelers Fire	278,632	—	7,147	68	112	2,124	8,600	10,163	1,580	1,214	\$34
Twin City	1,011,405	—	92,600	255	6,278	6,683	36,765	—	3,007	3,007	—
United Firemen's	9,133,899	722,107	441,800	27,546	62,111	322,632	666,638	50,042	31,502	29,003	5,643
United States Fire	1,053,329	1,208,805	328,744	—	29,319	442,428	53,901	—	3,332	7,110	—
U. S. Merchants and Shippers	995,185	546,574	514,892	250	5,653	101,253	53,636	1,067	2,362	3,201	—
Universal	152,739	—	20,570	113	863	—	10,300	—	256	653	54
Victory	1,116,025	—	11,314	78	3,285	2	41,268	26	1,237	1,663	—
Virginia Fire and Marine	4,908,366	310,961	226,327	316	17,985	107,298	348,793	80,274	26,887	13,422	—
Westchester	144,699	—	231,140	—	237	125	17,540	—	539	1,201	—
Western Fire	332,285	—	16	—	—	—	10,736	15	433	982	—
Wheeling	956,760	—	101,144	1,748	1,714	94,647	53,803	43,411	2,916	4,965	6,914
World Fire and Marine	—	—	—	—	—	—	—	—	—	—	—
Totals	\$436,818,175	\$24,489,231	\$79,472,280	\$693,446	\$1,478,374	\$33,183,004	\$29,844,038	\$4,935,117	\$1,339,736	\$1,707,182	\$431,503
United States Branches, Companies of Other Countries											
Alliance Assurance	—	\$383,328	\$205,744	\$14,262	—	\$218,513	—	—	—	—	—
Atlas Assurance	\$2,702,207	—	388,461	503	\$13,226	35,891	\$149,299	—	\$3,648	\$4,129	—
British America	1,110,696	—	84,390	130	19,216	330	67,301	\$852	4,853	7,360	—
British and Foreign Marine	—	571,041	48,552	—	—	48,724	—	—	—	—	—
British General	—	—	28,047	—	—	—	25,436	16	827	523	\$99
Caledonian	397,766	—	533,293	288	4,998	19,769	84,103	—	3,831	4,666	—
Century	1,570,587	—	299,786	—	2,013	—	25,392	666	1,387	1,167	—
Commercial Union Assurance	4,198,156	—	286,476	9	10,995	32,836	95,832	159	8,443	5,943	1,012
Eagle, Star and British	1,403,971	509,893	150,294	319	17,726	2,374,278	259,814	—	2,075	5,093	10,628
Halifax	741,794	—	—	—	1,812	103,484	78,154	—	15,415	7,345	—
Indemnity Mutual Marine	—	282,786	156,899	—	—	190,834	30,567	—	—	—	—
Law Union and Rock	768,752	—	59,579	19	704	135,533	52,234	6	—	270	1,871
Liverpool and London and Globe	8,334,796	127,203	628,899	44,178	89,560	358,533	389,579	16,111	36,532	131,064	—
London Assurance	2,346,624	569,934	19,046	—	8,629	225,445	106,138	—	3,669	3,341	—
London and Lancashire	2,567,431	—	353,901	205	8,106	2,579	159,682	1,193	4,147	4,847	—
London and Provincial	326,604	—	69,446	31	872	5,339	16,469	256	817	742	—
London and Scottish	350,930	—	27,656	—	—	2,399	22,541	—	597	1,357	—
Marine	—	—	203,698	14,061	—	1,275,673	—	—	—	—	—

Netherlands	405,208	119,415	16	275	34,380	346	481
New India	336,599	886	—	—323	7,569	1,597	8,774
North British and Mercantile	5,618,365	526,888	52,647	15,588	396,651	78,162	39,575
North China	13,366	—	—	—	16,914	1	—
Northern Assurance	3,402,759	208,279	23,311	14,589	200,058	5,361	10,034
Norwich Union	2,595,504	94,852	2,240	30,628	112,351	3,213	3,358
Palatine	1,328,698	90,150	3	3,460	26,903	81,760	1,681
Phoenix Assurance	3,187,620	332,125	910	22,065	133,327	17,427	11,069
Royal	7,792,306	930,776	29,010	47,030	206,606	46,533	42,106
Royal Exchange	1,952,331	223,817	4,107	13,067	83,967	1,220	6,882
Scottish Union and National	2,971,973	300,772	588	7,738	141,966	4,262	17,286
Sea	577,153	82,298	14,461	—	252,089	—	—
Skandia	1,234,622	7,735	13	2,359	2,234	2,605	6,371
Skandinavisk	817,789	1,354	—	551	13,312	2	71
Standard Marine	1,893	—	—	—	105,612	—	—
State Assurance	780,893	—	51	4,715	34,650	2,001	2,070
Sun	2,575,438	502,193	—	14,285	151,954	15	2,275
Svea	1,410,862	90,506	—	2,232	12,263	2,119	1,722
Thames and Mersey	454,817	—	—	—	84,711	—	—
Tokio	943,914	329,920	—	472	258,630	54,071	7,704
Union Assurance	1,111,466	74,123	2	2,845	20,802	41	2,185
Union of Canton	187,351	528,525	2	4,543	114,965	285	258
Union of Paris	480,157	267,889	2	2,135	10,842	72,343	1,361
Union Marine	784,476	56,818	244	3,514	124,382	38,922	4,061
Western Assurance	1,405,546	105,701	33	25,226	90,273	87,346	5,480
Yorkshire	1,633,019	347,229	155	4,361	26,693	1,282	3,709
Totals	\$70,412,082	\$7,950,026	\$221,115	\$400,292	\$7,262,760	\$3,835,728	\$31,092
		\$8,640,126					\$280,579
							\$360,229
							\$90,365
<i>Recapitulation</i>							
Massachusetts mutual companies	—	—	—	—	—	—	—
Manufacturers' (35 companies)	—	—	—	—	—	—	—
Mutual companies of other states	—	—	—	—	—	—	—
Manufacturers' (36 companies)	—	—	—	—	—	—	—
Massachusetts manufacturers' mutuals (8 companies)	—	—	—	—	—	—	—
Manufacturers' mutuals of other states (19 companies)	—	—	—	—	—	—	—
Massachusetts stock companies (7 companies)	—	—	—	—	—	—	—
Stock companies of other states (176 companies)	—	—	—	—	—	—	—
United States branches, companies of other countries (44 companies)	—	—	—	—	—	—	—
Totals (325 companies)	\$598,022,652	\$36,392,868	\$924,372	\$1,972,646	\$41,563,239	\$37,146,715	\$5,250,406
							\$1,723,992
							\$2,131,088
							\$670,887

TABLE 5.—Disbursements during 1931

COMPANIES	Net Losses	Dividends	Agents' Com- pensation and Allowances, including Brokerage	Salaries, Ex- penses and All Other Charges of Officers and Employees	Rents	Taxes and Fees	Loss on Sale and Decrease in Book Value of Assets	All Other Disburse- ments	Total
<i>Massachusetts Mutual Companies Other than Manufacturers</i>									
Abington	\$92,784	\$34,261	\$44,089	\$24,812	\$1,900	\$3,551	\$2,263	\$16,534	\$220,194
Allied American	37,222	63,675	8,639	55,077	4,250	4,722	—	16,618	190,223
Annisquam	1,566	640	1,428	95	—	31	3,555	418	7,733
Associated Merchants	11,468	2,889	8,110	4,985	656	815	3,555	418	32,213
Attleborough	3,647	4,690	433	3,084	384	198	1,822	976	13,412
Barnstable County	34,581	40,086	—	14,879	788	465	3,868	3,387	98,054
Bay State	9,219	3,417	8,883	1,576	20	158	—	983	25,065
Berkshire	228,572	96,854	124,180	59,539	5,291	12,478	254	41,127	568,295
Cambridge	40,326	47,169	58,419	31,957	2,092	4,656	5,140	19,962	260,190
Citizens'	18,444	21,779	24,765	8,003	651	1,775	30	7,265	110,594
Dorchester	48,468	33,185	15,528	11,753	430	1,307	—	5,862	64,491
Federal	176,442	110,766	17,555	26,938	4,510	3,284	13	7,881	141,834
Fitchburg	247,140	139,026	36,669	152,566	15,316	11,589	42,206	46,884	592,438
Groveland	2,541	—	20,730	78,977	3,600	14,135	1,762	54,561	659,931
Hampshire	45,664	20,153	26,680	575	298	29	—	22,734	18,752
Hingham	83,243	37,066	40,008	12,125	1,046	1,420	—	6,367	117,455
Holyoke	212,329	118,755	125,373	29,408	1,367	2,972	950	21,598	217,519
Lowell	37,493	21,259	19,046	71,373	7,137	9,123	5,144	43,201	592,465
Lumber	423,433	474,397	81,546	20,190	2,572	2,689	1,660	32,736	1,214,707
Lynn Manufacturers and Merchants	21,073	17,739	17,435	108,762	24,159	20,990	669	79,820	69,338
Lynn Mutual	65,496	29,933	33,741	8,436	360	1,055	—	7,061	157,235
Merchants and Farmers	64,439	48,301	32,615	15,030	1,051	1,872	—	10,112	205,200
Merrimack	292,249	136,176	162,567	31,731	2,052	4,093	468	21,501	727,790
Middlesex	245,661	113,653	128,828	55,497	3,831	16,388	19,981	41,101	596,057
Mutual Fire	5,023	19,494	—	37,706	3,540	9,818	11,369	45,182	36,923
Mutual Protection	51,854	14,162	—	8,650	1,923	630	—	603	119,774
Newburyport	90	2,705	18,418	21,577	788	2,373	—	10,602	4,446
Norfolk	48,154	29,325	—	1,176	385	3	—	87	147,195
Quincy	244,303	117,872	23,298	25,465	850	3,164	500	16,439	655,794
Salem	28,068	13,677	128,865	76,324	9,676	10,500	6,644	61,610	70,832
Traders and Mechanics	71,114	34,517	6,665	11,449	1,325	2,232	—	8,406	192,599
United Mutual	704,068	667,063	35,337	31,035	2,530	3,609	14,457	160,814	1,952,504
West Newbury	3,764	—	28,080	305,214	21,211	41,916	18,139	15,329	20,524
Worcester Mutual	152,024	82,812	231	1,168	—	32	1,369	33,602	436,229
Totals	\$3,853,357	\$2,609,893	\$1,405,089	\$1,406,530	\$134,221	\$200,403	\$128,615	\$879,906	\$10,678,014
<i>Mutual Companies of Other States Other than Manufacturers</i>									
Atlantic Mutual	\$445,168	\$1,738,293*	\$175,755	\$621,794	\$71,165	\$12,393	\$6,245	\$484,762	\$3,555,575
Automobile Mutual	88,072	360,986	612	122,149	8,926	15,105	—	35,993	631,843
Central Manufacturers	1,301,820	859,997	511,757	221,676	18,766	51,731	31,597	209,772	3,207,116

Glen Cove Mutual	238,156	58,444	95,105	85,568	2,000	15,557	—	52,301	547,131
Grain Dealers National	582,409	373,825	249,272	297,320	18,894	33,242	13,496	147,287	1,685,858
Hardware Dealers	1,506,050	1,473,079	292,560	499,553	326,535	63,354	20,673	244,673	4,066,858
Indiana Lumbermen's	402,669	476,369	137,800	121,248	11,125	20,897	19,931	64,077	1,314,116
Iowa Mutual	428,873	39,581	115,828	87,670	7,134	7,020	5,621	41,709	1,730,442
Lumbermen's Mutual	774,041	661,372	211,281	38,083	19,690	42,587	460	105,145	2,153,276
Mansfield Mutual	40,334	28,732	17,088	20,232	378	7,247	61,285	75,981	121,635
Manufacturers and Merchants	93,677	70,822	34,430	27,099	875	7,217	13,271	371,436	371,436
Manufacturers and Manufacturers	89,686	22,778	41,911	29,045	2,000	3,117	10	13,271	200,818
Michigan Millers	1,020,868	265,794	546,801	189,987	24,110	31,112	24,078	620,203†	2,822,953
Millers Mutual (Ill.)	475,221	463,933	149,825	172,620	7,500	21,106	1,723	157,324	1,449,252
Millers Mutual (Pa.)	140,706	51,813	49,966	90,187	4,908	8,991	37,097	203,479†	587,147
Millers Mutual (Texas)	297,463	251,198	38,562	168,449	7,413	14,544	5,531	35,461	181,621
Millers National	1,082,965	41,212	599,393	286,038	30,986	65,452	58,524	817,065†	2,971,665
Mill Owners Mutual (Iowa)	681,961	525,798	241,684	217,275	10,443	47,753	55,967	160,522	1,941,403
Minnesota Implement	1,599,477	1,542,223	281,494	319,419	29,543	66,523	21,153	287,330	4,147,062
Mutual Fire (Me.)	77,435	27,687	37,496	32,107	1,980	4,944	—	18,047	199,696
National Implement	463,548	286,957	113,213	98,947	5,626	16,666	3,334	117,991	1,106,282
National Mutual (Ohio)	102,262	38,516	48,972	20,711	688	5,687	24,936	24,936	245,934
National Retailers	270,185	206,586	120,446	86,768	4,529	10,187	229	110,810	831,026
Northwestern Mutual	2,258,242	1,253,123	304,314	984,490	56,442	191,887	4,342	367,501	5,330,311
Ohio Hardware	308,312	257,443	91,750	46,569	2,315	16,983	—	33,540	756,912
Ohio Mutual	43,107	28,049	13,388	24,281	724	1,708	1,816	118,920	756,912
Pawtucket Mutual	272,793	150,394	136,909	73,563	9,693	16,539	14,434	57,456	1,109,636
Pennsylvania Lumbermen's	378,603	387,169	117,604	83,411	10,253	17,279	2,997	100,883	555,440
Pennsylvania Millers	249,809	78,872	41,842	90,672	5,762	13,501	18,715	71,985	294,799
Phenix Mutual	69,912	35,965	29,387	16,105	700	4,560	18,715	89,455	260,799
Providence Mutual	34,949	48,933	26,559	23,216	4,016	5,113	75	19,875	162,736
Retail Hardware	1,597,386	1,607,466	288,191	297,177	35,112	64,573	94,594	282,157	4,266,656
Union Mutual	72,477	91,140	101,552	30,989	3,506	9,975	4,138	11,789	325,566
Utica	95,155	20,998	28,822	20,635	1,068	287	439	22,912	190,316
Vermont Mutual	558,463	21,149	128,173	93,489	8,931	33,815	—	54,534	898,554
Western Millers Mutual	185,781	189,210	85,141	77,119	6,938	10,213	1,195	22,928	578,525
Totals	\$18,454,125	\$14,039,806	\$5,504,913	\$5,948,651	\$484,292	\$871,509	\$503,927	\$5,175,647	\$50,982,870
<i>Massachusetts Manufacturers' Mutuals</i>									
Arkwright	\$174,526	\$3,140,495	\$82	\$154,002	\$11,219	\$4,961	\$614	\$145,490	\$3,631,389
Boston Manufacturers	234,060	4,232,501	72	183,496	11,595	6,203	66,229	197,352	4,931,508
Cotton and Woolen	56,832	799,028	47	30,165	3,289	2,243	21,401	37,625	990,630
Fall River Manufacturers	83,049	1,292,196	85	30,433	3,000	2,955	1,812	53,951	1,468,481
Industrial	19,122	408,135	47	15,498	1,645	1,293	13,811	18,644	478,195
Paper Mill	22,903	396,035	82	19,335	1,476	1,052	4,245	15,299	460,427
Rubber Manufacturers	55,475	753,177	47	30,165	3,289	2,177	23,306	35,770	903,406
Worcester Manufacturers	78,077	1,334,300	—	39,775	5,003	2,167	19	55,956	1,515,297
Totals	\$725,044	\$12,355,867	\$462	\$502,869	\$40,516	\$23,051	\$131,437	\$560,087	\$14,339,333
<i>Manufacturers' Mutuals of Other States</i>									
American Mutual	\$85,228	\$967,163	—	\$23,925	\$3,593	\$7,275	\$93	\$74,915	\$1,162,192
Blackstone Mutual	1,681,285	967,163	\$72	63,245	6,977	11,509	18,437	120,183	2,024,736
Enterprise Mutual	85,228	967,163	—	23,925	3,592	7,178	9	74,883	1,161,978
Firemen's Mutual	199,689	2,428,342	97	133,223	9,300	11,597	43,868	129,139	2,955,260

* Scrip redeemed and interest thereon.

† Includes guarantee deposits returned.

TABLE 5.—Disbursements during 1931—Continued

COMPANIES	Net Losses	Dividends	Agents' Com- pensation and Allowances, including Brokerage	Salaries, Ex- penses and All Other Charges of Officers and Employees	Rents	Taxes and Fees	Loss on Sale and Decrease in Book Value of Assets	All Other Disburse- ments	Total
<i>Manufacturers' Mutuals of Other States — Concluded</i>									
Hope Mutual	\$49,041	\$675,805	—	\$35,059	\$5,142	\$3,794	\$254	\$52,069	\$821,164
Keystone Mutual	21,239	483,886	—	31,583	5,723	1,301	974	19,355	564,061
Nanton Mutual	19,833	449,469	—	29,804	5,087	1,176	469	17,080	522,918
Manufacturers' Mutual	142,947	1,611,938	—	39,834	5,987	11,437	71	124,880	1,936,194
Mechanics Mutual	85,228	967,163	—	23,925	3,592	7,939	58	74,851	1,162,756
Mechanics Mutual	42,040	515,995	\$87	36,562	1,958	2,191	20,850	64,674	646,747
Merchants Mutual	71,433	936,402	72	35,872	3,925	6,776	9,296	68,329	1,132,105
Mill Owners' Mutual (Ill.)	37,959	462,572	—	40,955	4,555	2,823	120	569,690	689,990
Narragansett Mutual	21,020	258,075	—	18,569	2,751	1,799	1,359	13,537	315,435
National Mutual (Pa.)	16,194	167,023	—	12,991	2,751	754	—	7,895	210,608
Philadelphia Manufacturers	81,050	995,472	124	62,180	7,948	2,533	5,864	117,678	1,273,149
Protection Mutual	56,940	694,176	—	61,402	6,832	3,348	26,969	32,037	881,704
Rhode Island Mutual	142,047	1,611,938	—	39,834	5,987	12,652	—	124,773	1,937,289
State Mutual	170,456	1,934,326	—	47,788	7,185	14,440	9	149,706	2,323,910
What Cheer Mutual	48,754	698,662	—	41,724	5,142	4,099	271	46,323	844,975
Totals	\$1,498,454	\$18,506,855	\$549	\$805,385	\$96,255	\$114,921	\$129,029	\$1,295,423	\$22,446,871
<i>Massachusetts Stock Companies</i>									
Boston	\$3,223,547	\$480,000	\$1,359,663	\$756,954	\$66,838	\$237,570	\$444,923	\$599,308	\$7,168,803
Employers'	1,243,600	145,000	561,096	249,093	23,917	84,849	383	152,751	2,460,689
Massachusetts Fire and Marine	153,525	100,000	171,845	45,938	3,047	26,624	4,303	31,541	536,823
New England	178,614	40,000	158,621	15,250	1,832	11,765	3,183	9,740	419,005
Old Colony	833,082	80,000	415,932	106,960	8,375	87,566	252,254	126,571	1,910,740
Sentinel	177,532	60,000	140,588	12,122	250	11,704	47,113	4,884	454,193
Springfield Fire and Marine	7,279,451	900,000	3,145,348	1,711,394	114,488	443,602	599,791	1,030,918	15,224,992
Totals	\$13,089,351	\$1,805,000	\$5,953,093	\$2,897,711	\$218,747	\$903,680	\$1,351,950	\$1,955,713	\$28,175,245
<i>Stock Companies of Other States</i>									
Aero	\$125,218	—	\$9,490	\$2,761	—	\$10,037	\$287,474	\$30,028	\$445,008
Aetna	12,240,169	\$1,500,000	5,185,685	3,059,715	\$175,092	924,844	679,266	1,682,194	25,446,965
Agricultural	3,170,977	480,000	637,979	87,979	31,607	219,270	373,176	591,792	6,782,853
Albany	338,580	457,500	163,013	37,161	7,467	19,483	17,353	49,219	1,139,776
Allennania	1,281,351	171,000	618,613	182,596	15,572	96,142	117,550	142,575	2,625,399
Alliance	1,358,317	375,000	661,570	417,841	69,416	147,833	128,256	259,937	3,418,170
Allied Fire	68,796	58,424*	13,783	24,968	1,644	4,451	510	182,355	182,355
American (N. J.)	7,154,021	1,337,496	2,913,603	1,648,945	251,794	395,511	180,308	1,409,912	15,291,590
American Alliance	756,771	480,000	432,117	204,232	13,461	88,561	112,455	127,535	2,215,132
American Automobile	1,494,018	100,000	821,696	187,500	29,923	131,634	18,147	321,771	3,105,589
American Central	1,587,604	200,000	723,065	414,102	41,893	122,492	6,125	225,710	3,320,991
American Colony	863,753	7,500	241,652	193,419	23,099	50,117	140,100	143,224	1,662,864
American Constitution	344,963	—	83,922	56,589	2,965	21,421	195,044	59,447	797,351
American Druggists'	170,528	116,743*	38,420	73,368	5,391	44,244	18,049	108,682	575,925

American Eagle	2,159,133	650,000	917,736	384,587	38,688	246,662	1,370,594	280,792	6,048,192
American Equitable	3,324,337	504,908	1,653,523†	3,785	—	100,997	1,398,947	1,373,284	8,359,781
American and Foreign	681,572	225,000	1,354,738	213,292	25,852	85,021	137,146	107,037	1,829,628
American Home	430,103	—	152,972	103,116	7,552	27,493	178,801	75,027	973,596
American Merchant Marine	287,467	104,000	206,678	111,920	14,224	23,315	107,503	76,489	931,094
American National	356,609	—	156,353	94,579	7,520	20,320	1,140	71,617	708,138
American Union	192,427	—	55,895	35,677	1,687	28,448	—	47,454	361,588
Anchor	183,137	50,000	135,046	22,526	1,319	16,661	50,132	29,446	488,267
Associated Reinsurance	344,422	60,000	212,329	3,293	734	17,642	13,500	17,642	651,920
Automobile	3,587,264	500,000	1,466,420	1,112,176	145,279	326,459	134,858	725,347	7,997,803
Baltimore American	1,042,868	160,000	128,292	219,184	17,305	59,868	329,391	1,185,734	3,143,642
Bankers and Shippers	1,308,907	220,000	737,603	267,145	23,087	80,567	161,427	192,193	3,080,900
Birmingham (Pa.)	31,820	12,000	9,612	10,258	2,400	3,209	17	10,071	79,387
Buffalo	992,472	130,000	533,007	179,776	12,685	62,013	460	169,229	2,009,642
Caledonian-American	122,264	20,000	84,587	26,436	781	22,303	22,345	20,517	319,233
California	922,774	150,000	468,255	254,050	26,377	108,066	14,316	171,724	2,116,762
Camden	2,824,759	400,000	1,353,741	629,440	38,998	188,539	13,961	737,345	6,186,533
Capital	—	11,400	—	—	1,478	1,000	—	14,223	38,439
Carolina	410,905	11,400	—	—	3,082	29,417	44,502	30,688	840,019
Central Fire	443,658	75,000	198,021	48,404	17,723	35,171	500,599	160,710	1,666,275
Central Union	33,911	100,000	216,968	191,446	484	8,808	11,711	8,808	83,326
Church Properties	4,198	—	16,737	10,066	—	3,730	—	7,769	16,593
Citizens (N. J.)	164,789	—	118,037	24,028	1,828	6,365	—	83,303	398,350
City of New York	1,450,886	240,000	270,152	167,581	25,064	101,459	522,847	172,130	2,950,119
Columbia (N. J.)	382,077	100,000	116,634	8,809	8,809	56,929	—	76,529	952,477
Columbia (Ohio)	295,006	100,000	127,561	67,971	10,332	17,422	—	50,083	717,311
Commerce	691,256	—	314,880	169,824	11,898	43,133	280,568	436,308	1,947,867
Commercial Union (N. Y.)	554,506	80,000	269,526	146,425	14,998	59,329	2,476	78,162	1,205,422
Commonwealth	1,147,691	250,000	583,389	329,354	29,053	127,173	259,072	179,831	2,903,553
Concordia	1,329,991	80,000	584,911	321,983	32,699	92,927	2,964	197,447	2,641,554
Connecticut	3,092,300	320,000	1,507,644	728,732	35,528	352,242	3,468	442,920	6,482,894
Continental	12,128,699	4,678,673	5,255,557	2,649,607	277,409	921,741	7,352,452	1,845,635	35,107,833
County	225,279	—	78,317	31,772	1,653	28,377	32,150	45,743	443,321
Detroit Fire and Marine	403,221	120,000	359,839	86,261	6,067	58,200	—	76,771	1,110,359
Dixie	164,295	—	67,931	42,482	6,458	10,560	—	50,398	343,500
Dubuque Fire and Marine	977,828	100,000	692,825	141,176	4,860	97,252	54,443	188,469	2,256,853
Eagle (N. Y.)	223,266	—	108,139	67,881	6,544	30,431	24,960	70,772	531,993
East and West	236,940	—	102,471	68,229	6,477	51,733	46,191	44,721	556,762
Empire State	208,529	—	152,805	—	—	—	114,160	10,629	486,123
Equitable Fire and Marine	618,472	100,000	301,529	144,350	7,105	64,415	22,111	88,630	1,346,612
Eureka-Security	607,391	—	522,706	164,102	13,814	56,978	21,435	160,873	1,547,299
Excelsior	106,059	7,500	37,202	43,213	3,600	7,593	50,058	24,491	279,716
Export	63,374	1,050,000	35,509	14,072	120	63,301	526,342	79,064	1,831,782
Farmers'	371,110	—	198,355	64,870	5,868	22,437	31,036	747,254	3,462,161
Federal	1,396,836	395,998	1,124,072	96,107	225	234,716	80,908	219,191	3,462,161
Federal Union	327,996	75,000	177,879	96,107	10,069	98,420	8,072	58,381	781,954
Fidelity and Guaranty	1,279,534	—	763,847	496,526	25,289	134,954	—	350,210	3,042,370
Fidelity-Phenix	10,158,818	3,603,116	4,297,760	2,041,771	201,934	682,228	6,500,608	1,505,410	28,991,645
Fire Association	5,636,819	896,000	2,036,555	1,095,605	115,204	351,934	2,785,601	840,581	13,768,089
Fireman's Fund	8,966,078	1,500,000	3,615,006	2,326,832	252,239	622,847	719,136	1,378,549	19,380,687
Firemen's (D. C.)	41,301	16,000	43,189	29,034	2,000	10,584	38,461	15,221	196,790
Firemen's (N. J.)	4,654,969	3,664,871	2,458,420	1,124,491	114,448	325,242	28,041,296	2,780,527	43,164,264

* Includes dividends to policyholders.

† Administration and acquisition expense.

TABLE 5.—Disbursements during 1931—Continued

COMPANIES	Net Losses	Dividends	Agents' Com- pensation and Allowances, including Brokerage	Salaries, Ex- penses and All Other Charges of Officers and Employees	Rents	Taxes and Fees	Loss on Sale and Decrease in Book Value of Assets		All Other Disbur- sements	Total
							Decrease in Book Value	of Assets		
<i>Stock Companies of Other States — Continued</i>										
First American	\$523,637	—	\$224,616	\$111,385	\$9,533	\$37,840	\$143,633	\$76,840		\$1,127,484
First National	450,346	\$35,000	120,970	11,290	11,290	55,400	224,354	206,729		1,512,605
Franklin Fire	3,197,250	960,000	1,850,240	298,406	34,893	22,738	2,093,522	295,489		8,952,538
Franklin National	331,660	—	159,921	69,177	4,922	20,062	34,134	49,888		669,764
Fulton	117,388	—	64,647	30,516	2,734	8,623	1,834	18,684		244,426
General Exchange	6,040,860	500,000	—	985,257	111,470	670,440	2,590,613	1,002,020		11,912,247
Girard Fire and Marine	1,329,991	80,000	584,911	321,283	32,699	92,927	1,578	304,629		2,748,000
Globe and Republic	3,386,613	800,000	1,584,921	1,015,349	86,559	304,079	869,278	1,202,345		9,248,244
Globe and Rutgers	1,960,195	319,957	1,061,816*	136,430	11,457	82,685	1,201,740	501,264		5,465,543
Granite State	16,639,368	1,750,000	8,326,303	1,652,601	167,441	850,325	242,618	3,960,647		33,589,201
Great American	634,974	120,000	317,377	149,543	7,319	51,582	2,251	88,153		1,391,199
Great American	8,772,634	2,608,000	4,133,040	2,251,031	153,613	622,156	946,818	1,369,366		20,857,248
Guaranty Fire	229,320	36,250	271,165	93,477	5,285	34,835	—	81,772		1,172,104
Hanover	2,270,125	—	1,228,286	579,803	51,945	163,836	137,320	353,039		5,424,374
Hartford	19,085,458	2,880,000	8,765,979	4,455,177	438,774	1,643,119	243,723	3,187,766		40,699,996
Home	23,814,375	4,800,000	11,025,339	4,101,970	523,058	1,704,064	3,958,855	3,272,372		53,199,724
Home Fire and Marine	1,361,813	200,000	545,921	281,484	30,144	106,614	171,172	178,265		2,875,413
Homeland	159,531	—	105,377	47,547	5,237	22,962	123,283	41,820		505,757
Homestead	245,833	65,000	167,426	33,515	4,562	16,386	54,651	79,056		666,429
Hudson	1,159,469	35,000	348,870	172,711	11,466	75,070	337,432	132,885		2,272,903
Imperial Assurance	513,133	100,000	290,570	153,259	11,583	71,936	164,168	139,204		1,239,444
Importers and Exporters	895,139	100,000	353,767	155,637	21,978	73,119	246,343	153,879		1,902,012
Insurance Co. of North America	12,740,501	3,000,000	6,104,817	4,106,970	669,712	1,237,312	2,466,343	2,509,112		32,834,726
Insurance Co. of State of Pa.	1,085,611	179,977	513,227	156,095	9,125	60,412	353,400	153,879		2,511,726
International	1,914,335	125,000	1,275,670	66,172	8,000	35,794	359,469	94,354		3,878,794
Inter-Ocean	1,108,960	120,000	996,125	113,401	10,474	39,618	39,776	260,983		2,680,337
Lincoln	2,613,132	187,000	461,811	416,668	44,588	116,190	216,746	528,758		4,584,893
Lion Fire	219,897	—	117,212	15,347	—	9,209	2,826	8,499		366,990
Lumbermens (Pa.)	617,366	200,000	479,000	141,183	21,555	92,132	166,447	95,826		1,813,509
Maestic	39,002	—	19,010	15,352	896	2,689	197,570	43,522		318,041
Manhattan Fire and Marine	292,588	—	187,298	92,932	4,896	29,102	361	50,308		637,482
Maryland	203,776	—	95,164	42,991	4,227	35,236	188,756	29,434		599,581
Mechanics and Traders	1,329,991	48,000	584,911	321,283	32,699	92,927	94	201,713		2,611,618
Mercantile	718,597	—	346,378	150,718	11,728	52,946	59,546	118,259		1,458,172
Merchants (Colo.)	1,122,954	250,000	628,932	331,282	30,763	116,802	235,812	174,359		2,890,894
Merchants (N. Y.)	289,255	30,000	150,866	76,767	4,253	28,453	16,058	60,621		656,273
Merchants (R. I.)	1,497,607	520,000	1,115,050	362,693	17,976	168,563	605,388	442,031		4,729,308
Merchants and Manufacturers	832,467	75,000	340,114	113,076	6,675	49,538	102,118	102,717		1,519,588
Mercury	1,018,562	149,999	624,120*	—	—	—	262,127	63,476		2,118,284
Michigan Fire and Marine	1,134,040	—	545,276	137,263	8,019	58,169	2,701	143,343		2,028,804
Michigan Mechanics	766,036	50,000	468,132	116,722	9,072	69,745	—	110,555		1,590,269
Minneapolis Fire and Marine	2,200,985	160,000	1,544,858	546,181	55,589	160,876	13	398,245		5,126,747
Mohawk	—	55,000	—	290	10	1,852	419	41,256		98,827
	—	12,000	—	1,000	—	39,213	—	—		52,213

Monarch	809,247	570,200	346,512	11,085	56,010	31,360	244,274	2,089,288
National Fire	9,673,419	4,661,435	2,023,509	180,944	719,327	129,143	1,476,372	19,864,149
National-Ben Franklin	1,329,991	80,000	321,283	32,699	92,926	288	1,476,372	2,756,348
National Liberty	4,453,326	504,911	999,941	83,628	274,399	2,514,958	694,264	11,565,548
National Reserve	686,595	25,000	118,533	3,990	37,699	35,302	112,674	1,468,156
National Security	253,915	25,000	110,695	89,438	18,250	265	50,475	561,056
National Union	7,503,160	110,000	2,450,398	1,275,543	347,041	31,068	1,207,054	13,016,063
Newark	1,661,172	200,000	838,711	55,645	140,780	378,062	399,548	3,998,945
New Brunswick	701,289	180,000	447,645	18,070	214,250	34,192	163,831	1,802,455
New Hampshire	2,433,098	600,026	1,209,568	505,311	77,788	130,591	333,606	5,339,132
New Jersey	1,017,782	125,000	516,046	9,083	20,116	191,761	2,143,763	2,143,763
New York Fire	1,456,009	223,956	1,046,256*	17,311	37,723	531,587	130,591	3,478,275
New York Underwriters	541,286	30,000	301,357	11,245	37,723	4,005	191,761	3,478,275
Niagara	3,160,790	800,000	1,342,332	84,649	556,202	2,300,204	68,134	1,105,018
North Carolina Home	319,256	120,000	95,416	6,027	19,675	45,534	474,498	9,453,297
Northern (N. Y.)	1,635,727	320,000	1,039,927	384,465	135,444	211,613	45,861	729,645
North River	5,343,345	800,000	2,624,660	736,224	321,893	835,117	223,788	3,972,778
Northwestern Fire and Marine	309,518	100,000	177,738	61,823	29,452	5,775	501,511	11,225,623
Northwestern National	2,203,062	400,000	1,334,006	923,614	199,741	2,704	154,344	844,175
Occidental	443,346	215,241	105,028	10,506	27,642	69,681	402,181	5,554,258
Orient	1,589,028	789,236	385,009	8,000	100,727	142,556	62,149	933,593
Orient	1,051,166	559,040	334,576	27,656	100,727	142,556	418,108	3,432,664
Pacific	1,576,136	220,000	765,655	297,644	93,268	122,673	231,580	2,639,481
Patriotic	381,343	200,478	85,425	10,676	40,094	275	193,870	3,295,168
Pennsylvania	2,663,981	550,000	1,422,118	802,314	263,002	606,659	69,258	787,549
Philadelphia Fire and Marine	714,814	125,000	345,349	224,801	88,175	154,336	436,706	6,894,565
Philadelphia National	192,179	120,000	160,812	37,012	29,048	61,751	135,463	1,824,969
Phoenix	5,124,482	1,200,000	2,438,381	1,194,907	728,724	65,367	28,817	641,305
Piedmont	134,645	100,000	30,943	21,834	19,102	27,326	775,648	11,646,524
Pilot Reinsurance	667,541	90,000	405,784	3,600	19,102	37,450	27,326	357,450
Potomac	885,435	535,637	147,991	10,613	5,278	21,979	11,218	1,271,888
Providence Washington	2,987,650	1,462,851	619,935	19,207	67,143	5,982	123,418	1,780,023
Provident	85,977	40,451	17,960	1,805	12,544	343,631	470,555	6,771,776
Prudential	2,383,854	125,000	555,281	31,378	1,889	65,544	16,957	175,396
Public	3,959,682	800,000	1,846,645	1,190,890	362,927	847,650	33,328	1,639,520
Queen	1,455,410	180,000	41,664	28,013	2,956	147,293	396,254	5,115,411
Relliance	5,544,296	100,000	330,313	293,950	41,904	753,320	636,245	9,672,109
Rhode Island	2,145,410	100,000	134,095	24,048	115,175	106,000	542,574	900,942
Richmond	195,296	100,000	55,554	3,912	44,921	128,312	311,834	3,982,377
Rochester American	221,032	75,000	36,002	3,466	29,158	34,386	57,858	1,240,996
Safeguard	525,996	311,478	104,850	9,836	22,831	34,386	33,431	585,386
Seaboard Fire and Marine	2,705,324	1,183,828	653,011	49,785	215,627	44,072	41,352	530,401
Security	511,768	340,706	87,155	1,843	23,175	89,429	89,429	1,138,774
Southern	763,380	396,875	216,343	24,503	73,427	41,640	431,274	5,635,822
Standard (Conn.)	583,460	281,354	120,238	13,172	45,318	27,731	138,012	1,094,018
Standard (N. Y.)	618,281	321,625	114,869	12,220	52,214	97,386	1,276,289	1,276,289
Star	907,505	150,000	283,796	30,597	91,856	63,361	97,464	1,216,673
St. Paul Fire and Marine	6,791,313	960,000	3,146,818	76,329	588,868	170,390	1,310,652	14,300,813
Stuyvesant	1,309,582	75,000	622,666	1,240,344	81,454	186,492	256,246	3,343,158
Sun Underwriters	125,945	172,687	64,570	18,889	23,562	763,642	40,253	523,467
Superior Fire	1,063,993	80,000	167,755	26,160	74,341	187	162,851	1,832,313

* Administration and acquisition expense.

TABLE 5.—Disbursements during 1931—Concluded

COMPANIES		Stock Companies of Other States — Concluded					Salaries, Ex- penses and All Other Charges of Officers and Employees			Loss on Sale and Decrease in Book Value of Assets		All Other Disburse- ments		Total	
Net Losses	Dividends	Agents' Com- pensation and Allowances, including Brokerage	Rents	Taxes and Fees	Decrease in Book Value of Assets	All Other Disburse- ments	Total								
Sussex	\$819,019	—	\$594,609	\$166,647	\$12,797	\$44,729	\$79,374	\$160,693	\$1,877,868						
Transcontinental	331,660	—	159,921	69,177	4,922	35,171	50,839	683,106							
Travelers Fire	3,535,627	—	2,391,543	1,482,034	155,806	722	1,036,153	8,896,963							
Twin City	115,192	—	100,851	12,050	1,050	5,540	19,687	287,202							
United Firemen's	512,537	\$20,000	304,489	156,613	12,753	78,373	115,300	1,280,095							
United States Fire	6,881,715	100,000	3,314,601	1,033,116	83,793	439,563	696,892	14,542,411							
U. S. Merchants and Shippers	1,923,277	145,000	1,097,113	11,396	1,243	120,246	215,181	3,853,529							
Universal	1,474,197	65,625	636,618	232,618	31,846	107,342	435,744	3,048,638							
Victory	136,922	—	41,286	28,033	2,956	103,945	559,507	923,746							
Virginia Fire and Marine	826,171	60,000	311,904	160,165	10,615	46,170	1,575	981,612							
Westchester	3,619,081	500,000	1,586,771	613,901	59,517	230,606	611,734	381,819							
Western Fire	276,521	—	108,789	64,479	1,489	25,322	18,894	46,806							
Wheeling	201,442	20,000	108,221	35,254	2,400	9,992	28,868	406,177							
World Fire and Marine	752,868	—	283,544	49,822	1,000	100,958	101,750	1,289,942							
Totals	\$345,813,775	\$61,836,858	\$161,130,467	\$71,951,756	\$6,958,648	\$26,660,146	\$87,333,598	\$63,563,237	\$825,248,485						
United States Branches, Companies of Other Countries															
Alliance Assurance	\$392,628	—	\$275,533	\$1,625	—	\$29,464	\$4,028	\$286,656	\$990,534						
Atlas Assurance	1,908,674	—	770,871	565,431	\$45,748	117,321	15,179	768,387	4,191,611						
British America	830,933	—	376,947	126,100	10,950	154,146	168,588	1,719,407							
British and Foreign Marine	207,649	—	127,733	57,087	9,911	15,102	34,929	673,124	1,125,535						
British General	272,638	—	127,118	70,684	7,241	23,610	98,649	602,003							
Caledonian	1,236,843	—	710,635	236,890	16,974	99,383	129	302,204	2,603,058						
Century	873,369	—	342,830	145,736	12,400	18,311	369,423	1,816,640							
Commercial Union Assurance	3,818,121	—	2,004,271	788,748	89,628	353,083	36,447	2,670,197	9,760,445						
Eagle, Star and British	1,456,662	—	643,829	204,630	26,233	95,089	15	322,383	2,749,441						
Hallifax	354,122	—	250,987	39,478	4,185	16,851	276,028	1,072,055							
Indemnity Mutual Marine	382,130	—	202,445	4,082	539	17,988	130,404	193,848	801,032						
Law Union and Rock	416,910	—	223,198	141,808	11,443	54,861	293	253,102	1,101,615						
Liverpool and London and Globe	4,699,699	—	2,489,661	1,517,773	158,143	371,824	855,911	1,139,147	11,232,158						
London Assurance	1,976,801	—	932,729	468,264	51,591	167,245	20,542	820,173	4,437,345						
London and Lancashire	1,387,748	—	670,210	513,895	44,463	161,799	15,357	1,079,441	3,872,913						
London and Provincial	254,385	—	114,515	54,660	5,712	21,501	689	47,522	498,984						
London and Scottish	206,641	—	102,663	61,604	6,482	30,617	—	111,898	519,905						
Marine	633,028	—	883,530	2,627	—	148,461	15,563	959,339	2,642,548						
Netherlands	330,306	—	163,787	139,600	8,628	35,795	5,540	73,406	757,062						
New India	235,251	—	147,691	5,807	750	10,264	127,376	527,103	7,900,039						
North British and Mercantile	3,418,263	—	1,830,880	1,082,882	101,427	268,800	6,533	1,191,224	7,900,039						
North China	46,162	—	28,467	13,688	1,040	4,875	55,361	791,947	4,899,694						
Northern Assurance	2,211,282	—	1,015,163	609,788	68,327	191,784	11,403	729,539	3,664,801						
Norwich Union	1,577,609	—	773,867	535,753	50,716	137,062	60,255	529,539							

Palatine	853,317	—	413,010	227,480	23,274	72,058	2,137	494,474	2,085,750
Phoenix Assurance	1,710,889	—	901,329	538,461	56,368	152,411	60	1,368,060	4,727,578
Royal	5,160,861	—	2,294,946	1,457,444	140,851	443,812	924,507	6,386,577	16,808,998
Royal Exchange	1,484,179	—	706,973	267,292	25,370	138,586	36,840	460,618	3,109,858
Scottish Union and National	2,269,069	—	834,056	416,737	20,308	196,588	7,422	768,586	4,533,366
Sea	443,416	—	303,831	1,811	—	40,470	—	259,964	1,039,492
Skandia	508,910	—	435,789	38,470	2,390	27,637	7,584	1,099,492	1,099,492
Skandinavien	545,825	—	304,763	16,750	2,250	14,110	75,107	173,474	1,132,279
Standard Marine	379,279	—	260,829	5,765	—	34,497	50,801	852,826	1,583,997
State Assurance	469,471	—	218,438	96,986	9,746	39,273	13	957,249	957,249
Sun	1,912,767	—	957,621	405,858	48,704	178,653	6,302	1,330,675	4,840,580
Svea	940,792	—	542,617	154,477	11,292	63,782	17,373	134,724	1,865,057
Thames and Mersey	230,716	—	117,308	76,635	5,202	13,748	1,625	173,931	619,165
Tokio	1,382,369	—	707,294	143,579	18,863	92,030	61,672	536,294	2,942,101
Union Assurance	707,465	—	341,816	187,057	19,136	65,797	887	232,999	1,555,157
Union of Canton	559,525	—	242,443	67,073	6,456	8,845	1,287	504,638	1,390,267
Union of Paris	701,040	—	247,360	108,839	11,331	31,116	89,712	1,184,703	1,184,703
Union Marine	405,437	—	163,624	109,274	14,630	35,362	—	161,052	886,080
Western Assurance	1,170,624	—	559,903	178,816	14,630	85,918	81,774	479,250	2,570,915
Yorkshire	1,271,926	—	572,576	273,301	28,560	96,118	1,834	266,340	2,510,655
Totals	\$52,236,335	—	\$26,376,096	\$12,160,745	\$1,183,809	\$4,300,364	\$2,665,751	\$28,165,180	\$127,088,280
<i>Recapitulation</i>									
Massachusetts mutual companies other than manu-									
facturers' (35 companies)	\$3,853,357	\$2,609,893	\$1,465,089	\$1,406,530	\$134,221	\$200,403	\$128,615	\$879,906	\$10,678,014
Mutual companies of other states other than manu-	18,454,125	14,039,806	5,504,913	5,948,651	484,292	871,509	503,927	5,175,647	50,982,870
facturers' (36 companies)	725,044	12,355,867	462	502,869	40,516	23,051	131,437	560,087	14,339,333
Manufacturers' mutuals of other states (19 com-									
panies)	1,498,454	18,506,855	549	805,385	96,255	114,921	129,029	1,295,423	22,446,871
Massachusetts stock companies (7 companies)	13,089,351	1,805,000	5,953,093	2,897,711	218,747	903,680	1,351,950	1,955,713	28,175,245
Stock companies of other states (176 companies)	345,813,775	61,836,858	161,130,467	71,951,756	6,958,648	26,660,146	87,333,598	63,563,237	825,248,485
United States branches, companies of other countries									
(44 companies)	52,236,335	—	26,376,096	12,160,745	1,183,809	4,300,364	2,665,751	28,165,180	127,088,280
Totals (325 companies)	\$435,670,441	\$111,154,279	\$200,430,669	\$95,673,647	\$9,116,488	\$33,074,074	\$92,244,307	\$101,595,193	\$1,078,959,093

TABLE 6.—*Net Losses Paid during 1931*

COMPANIES		Fire	Ocean Marine	Motor Vehicles	Aircraft	Earth- quake	Inland Navigation	Tornado, Windstorm and Cyclone	Hail	Sprinkler Leakage	Riot, Civil Commotion and Explosion
<i>Massachusetts Mutual Companies Other than Manufacturers</i>											
Abington		\$90,595	—	\$2,157	—	—	—	\$32	—	—	—
Allied American		—	—	37,222	—	—	—	—	—	—	—
Annisquam		1,566	—	—	—	—	—	—	—	—	—
Associated Merchants		8,487	—	2,981	—	—	—	—	—	—	—
Attleborough		3,647	—	—	—	—	—	—	—	—	—
Barnstable County		34,581	—	—	—	—	—	—	—	—	—
Bay State		9,219	—	—	—	—	—	—	—	—	—
Berkshire		201,813	—	26,428	—	—	—	331	—	—	—
Cambridge		82,831	—	7,357	—	—	—	6	—	\$1	—
Citizens'		31,950	—	14,376	—	—	—	—	—	—	—
Dedham		18,444	—	—	—	—	—	—	—	—	—
Dorchester		48,255	—	213	—	—	—	—	—	—	—
Federal		132,895	—	43,503	—	—	—	44	—	—	—
Fitchburg		203,274	—	43,227	—	—	—	607	—	32	—
Groveland		2,541	—	—	—	—	—	—	—	—	—
Hampshire		44,995	—	—	—	—	—	—	—	—	—
Hingham		83,243	—	—	—	—	—	—	—	—	—
Holyoke		160,762	—	—	—	—	—	—	—	—	—
Lowell		37,404	—	51,550	—	—	—	—	—	17	—
Lumber		416,088	—	89	—	—	—	—	—	—	—
Lynn Manufacturers and Merchants		21,614	—	4,396	—	—	\$9	2,531	—	409	—
Lynn Mutual		51,119	—	58	—	—	—	—	—	1	—
Merchants and Farmers		60,257	—	14,377	—	—	—	—	—	—	—
Merrimack		266,327	—	4,172	—	—	—	—	—	10	—
Middlesex		179,735	—	25,877	—	—	—	44	—	1	—
Mutual Fire		5,623	—	65,926	—	—	—	—	—	—	—
Mutual Protection		45,238	—	—	—	—	—	—	—	—	—
Newburyport		90	—	6,616	—	—	—	—	—	—	—
Norfolk		48,154	—	—	—	—	—	—	—	—	—
Quincy		225,937	—	18,354	—	—	—	12	—	—	—
Salem		27,633	—	435	—	—	—	—	—	—	—
Traders and Mechanics		70,628	—	486	—	—	—	—	—	—	—
United Mutual		593,182	—	105,612	—	—	—	4,909	—	343	\$22
West Newbury		3,764	—	—	—	—	—	—	—	—	—
Worcester Mutual		139,571	—	12,453	—	—	—	—	—	—	—
Totals		\$3,351,402	—	\$492,534	—	—	\$9	\$8,516	—	\$814	\$22

Atlantic Mutual	-	\$443,944	\$88,072	-	-	-	\$1,224	-	-	-	-	-
Automobile Mutual	-	-	291,613	-	-	-	-	\$7,648	-	-	\$658	-
Central Manufacturers	\$1,001,901	-	221,270	-	-	-	-	61	-	-	\$11	-
Glen Cove Mutual	435,686	-	106,111	-	-	-	-	9,860	-	-	820	22
Grain Dealers National	1,447,189	-	133,232	-	-	-	-	14,901	-	-	728	-
Hardware Dealers	444,567	-	11,526	-	-	-	-	5,870	-	-	706	-
Indiana Lumbermen's	708,818	-	9,519	-	-	-	-	37,536	-	-	-	-
Iowa Mutual	708,349	-	57,393	-	-	-	-	5,759	-	-	46	\$2,494
Lumbermens Mutual	40,178	-	-	-	-	-	-	14	-	-	142	-
Mansfield Mutual	84,294	-	9,383	-	-	-	-	-	-	-	-	-
Manufacturers and Merchants	84,294	-	1,192	-	-	-	-	123	-	-	-	-
Manufacturers and Manufacturers	88,371	-	1,218	-	-	-	-	8,678	-	-	1,193	255
Michigan Millers	1,009,524	-	1,106	-	-	-	-	5,720	-	-	862	-
Millers Mutual (Ill.)	467,533	-	1,106	-	-	-	-	1,111	-	-	406	-
Millers Mutual (Pa.)	139,189	-	4,312	-	-	-	-	4,709	-	-	-	-
Millers Mutual (Texas)	288,442	-	62,513	-	-	-	-	15,919	-	-	-	-
Millers National	1,004,533	-	2,461	-	-	-	-	21,087	-	-	997	22
Mill Owners Mutual (Iowa)	637,394	-	135,970	-	-	\$4	-	14,787	-	-	616	-
Minnesota Implement	1,438,100	-	-	-	-	-	-	-	-	-	-	-
Mutual Fire (Me.)	77,435	-	51,079	-	-	-	-	5,050	-	-	136	-
National Implement	337,867	-	9,017	-	-	-	-	60	-	-	\$1	-
National Mutual (Ohio)	93,184	-	95,575	-	-	-	-	119	-	-	747	-
National Retailers	182,744	-	163,120	-	-	-	2,423	22,885	-	-	878	-
Northwestern Mutual	2,067,889	-	327	-	-	-	-	629	-	-	219	7
Ohio Hardware	307,137	-	-	-	-	-	-	-	-	-	-	-
Ohio Mutual	43,107	-	50,488	-	-	-	-	353	-	-	243	-
Pawtucket Mutual	221,709	-	326	-	-	-	-	157	-	-	381	-
Pennsylvania Lumbermens	376,786	-	-	-	-	-	-	953	-	-	-	-
Pennsylvania Millers	248,880	-	7,587	-	-	-	-	254	-	-	675	-
Phenix Mutual	62,325	-	-	-	-	-	-	-	-	-	-	-
Providence Mutual	34,949	-	131,681	-	-	-	-	15,356	-	-	-	-
Retail Hardware	1,450,349	-	-	-	-	-	-	182	-	-	300	-
Union Mutual	71,995	-	-	-	-	-	-	118	-	-	-	-
Utica	90,565	-	4,472	-	-	-	-	-	-	-	-	-
Vermont Mutual	586,325	-	2,138	-	-	-	141	-	-	-	-	-
Western Millers Mutual	181,909	-	-	-	-	-	-	3,242	-	-	291	198
Totals	\$16,270,493	\$443,944	\$1,447,462	\$4	-	-	\$3,788	\$202,910	\$1,832	\$11,267	\$508	\$71,917
Massachusetts Manufacturers' Mutuals												
Arkwright	\$148,351	-	-	-	-	-	-	\$14,261	-	\$11,914	-	-
Boston Manufacturers	200,371	-	-	-	-	-	-	18,251	-	15,438	-	-
Cotton and Woolen	51,070	-	-	-	-	-	-	2,932	-	2,830	-	-
Fall River Manufacturers'	74,081	-	-	-	-	-	-	4,888	-	5,080	-	-
Industrial	16,700	-	-	-	-	-	-	1,207	-	1,215	-	-
Paper Mill	17,062	-	-	-	-	-	-	1,411	-	1,309	-	\$3,121
Rubber Manufacturers'	49,815	-	-	-	-	-	-	2,921	-	2,739	-	-
Worcester Manufacturers'	67,118	-	-	-	-	-	-	6,855	-	4,104	-	-
Totals	\$624,568	-	-	-	-	-	-	\$52,726	-	\$44,629	-	\$3,121

TABLE 6.—*Net Losses Paid during 1931—Continued*

COMPANIES		Fire	Ocean Marine	Motor Vehicles	Aircraft	Earth- quake	Inland Navigation	Tornado, Windstorm and Cyclone	Hail	Sprinkler Leakage	Riot, Civil Commotion and Explosion
<i>Manufacturers' Mutuals of Other States</i>											
American Mutual		\$70,644	—	—	—	—	—	\$4,923	—	\$9,661	—
Blackstone Mutual		106,064	—	—	—	—	—	7,996	—	8,968	—
Enterprise Mutual		70,644	—	—	—	—	—	4,923	—	9,661	—
Firemen's Mutual		174,222	—	—	—	—	—	14,449	—	11,018	—
Hope Mutual		42,379	—	—	—	—	—	3,778	—	2,884	—
Keystone Mutual		16,464	—	—	—	—	—	2,744	—	2,031	—
Munton Mutual		15,400	—	—	—	—	—	2,681	—	1,752	—
Manufacturers' Mutual		117,741	—	—	—	—	—	8,205	—	16,101	—
Mechanics Mutual		70,644	—	—	—	—	—	4,923	—	9,661	—
Mercantile Mutual		36,678	—	—	—	—	—	3,042	—	2,320	—
Mill Owners Mutual (Ill.)		61,329	—	—	—	—	—	4,860	—	5,244	—
Narragansett Mutual		33,533	—	—	—	—	—	3,162	—	1,264	—
National Mutual (Pa.)		18,339	—	—	—	—	—	1,521	—	1,160	—
Philadelphia Manufacturers		14,069	—	—	—	—	—	1,285	—	840	—
Protection Mutual		73,452	—	—	—	—	—	4,134	—	3,464	—
Rhode Island Mutual		50,299	—	—	—	—	—	4,745	—	1,896	—
State Mutual		117,741	—	—	—	—	—	8,205	—	16,101	—
What Cheer Mutual		141,289	—	—	—	—	—	9,845	—	19,322	—
		42,911	—	—	—	—	—	2,976	—	2,867	—
Totals		\$1,273,842	—	—	—	—	—	\$98,397	—	\$126,215	—
<i>Massachusetts Stock Companies</i>											
Boston		\$1,885,128	\$828,884	\$297,988	\$427	—	\$175,565	\$18,264	\$709	\$1,301	\$10,065
Employers'		645,007	39,056	521,771	—	—	29,017	6,510	6	2,080	153
Massachusetts Fire and Marine		155,882	-17,359	7,366	—	—	3,511	1,986	1,780	333	26
New England		176,866	—	—	—	—	—	944	—	362	442
Old Colony		527,529	165,743	83,575	2	—	48,542	5,086	103	389	188
Sentinel		175,786	—	—	—	—	—	942	—	362	442
Springfield Fire and Marine		6,075,756	17,102	629,783	6,879	—	299,253	129,889	89,352	9,285	5,865
Totals		\$9,641,954	\$1,033,426	\$1,540,483	\$7,308	—	\$555,888	\$164,221	\$91,950	\$14,112	\$17,181
											\$22,828
<i>Stock Companies of Other States</i>											
Aero		\$56,782	—	—	\$68,356	—	—	\$69	—	\$9	\$2
Aetna		9,887,723	\$-4,764	\$1,035,522	25,462	\$-8	\$895,141	301,583	\$71,200	11,557	5,143
Agricultural		2,406,087	197,310	420,256	—	10	110,953	28,720	1,801	3,589	2,251
Albany		298,998	—	37,100	—	—	—	2,203	—	233	46
Allemania		1,199,050	—	70,591	—	—	149	10,004	165	1,080	312
Alliance		978,754	98,833	128,246	37*	—	115,098	18,318	8,756	2,286	1,764
Allied Fire		57,445	—	9,274	—	—	—	77	—	—	—
American (N. J.)		440,262	—	—	—	—	308,621	215,275	19,605	4,608	4,274
American Alliance		5,955,777	209,613	32,618	-4,014	—	15,548	8,794	7,884	1,475	116
American Automobile		690,336	—	1,494,918	—	—	—	—	—	—	—
American Central		1,455,943	-1	79,882	15	—	26,820	22,377	—	1,741	842
											-15

American Colony	627,324	210,597	3,695	17,656	4,244	237	1,886	—
American Constitution	220,902	114,481	—	3,504	3,307	883	—	—
American Druggists	170,628	—	—	—	—	—	—	—
American Eagle	1,814,182	107,443	—	132,509	22,840	6,506	1,567	—
American Equitable	3,129,851	183,352	—	23,490	10,392	7,926	4,308	—
American and Foreign	395,410	54,180	1,417	—	3,947	759	492	—
American Home	327,998	90,698	—	8,380	3,018	—	9	8,043
American Merchants Marine	175,740	—	35,257	51,086	5,542	833	91	—
American National	302,790	42,580	—	3,320	5,885	286	22	—
American Union	190,502	—	—	—	1,846	43	36	—
Anchor	126,055	—	—	31,753	781	775	—	—
Associated Reinsurance	336,110	14,058	—	—	2,631	428	55	—
Automobile	1,790,459	460,373	17,061	615,839	28,704	3,618	6,596	26
Baltimore American	874,723	2,482	—	33,306	10,329	3,407	—	—
Bankers and Shippers	996,148	66,988	24,120	5,356	8,632	722	1,268	—
Birmingham (Pa.)	31,689	—	—	—	131	—	—	—
Buffalo	987,700	2,081	—	—	2,691	—	—	—
Calceonian-American	121,756	—	—	9,178	497	11	—	—
California	838,223	59,988	9	13,823	13,450	1,077	491	—
Camden	2,071,702	531,023	—	179,444	26,530	1,077	1,163	—
Capital	—	—	—	—	5,086	3,006	41	—
Carolina	—	45,394	95*	95	8,192	22	15	—
Central Fire	402,772	—	—	—	169	—	—	—
Central Union	389,879	—	—	—	—	—	—	—
Church Properties	33,705	—	—	—	—	—	—	—
Citizens (N. J.)	4,198	—	69	987	1,101	53	19	294
City of New York	122,129	30,975	—	33,651	16,114	10,145	2,346	—
Columbia (N. J.)	887,665	502,352	—	1,123	4,924	884	308	—
Columbia (N. J.)	342,426	33,518	22	5	9,283	326	189	—
Columbia (Ohio)	265,523	18,835	7	25,262	11,806	1,528	210	—
Commerce	540,112	112,338	—	8,721	9,001	671	312	—
Commercial Union (N. Y.)	502,083	33,718	5	26,019	15,893	4,520	5,112	—
Commonwealth	863,429	210,592	89	20,383	20,941	214	707	—
Concordia	1,163,037	35,616	—	141,053	67,914	8,121	5,585	—
Concordia	2,440,680	155,335	—	669,442	236,712	23,693	9,432	—
Continental	10,090,074	281,208	—	—	2,001	1,082	44	—
County	203,944	17,144	—	2,708	4,740	391	136	—
Detroit Fire and Marine	382,138	9,011	—	3	5,673	86	108	—
Dixie	146,125	11,772	4	130	13,054	524	233	—
Dubuque Fire and Marine	932,092	32,082	—	—	2,475	—	—	—
Eagle (N. Y.)	209,646	10,468	272	—	4,402	—	—	—
East and West	232,538	—	—	—	2,652	204	218	—
Empire State	163,629	41,825	—	—	13,583	1,604	1,117	—
Equitable Fire and Marine	488,136	50,343	2,787	28,211	10,333	1,624	896	—
Eureka-Security	452,190	131,207	—	3,306	1,710	492	162	—
Excelsior	100,389	3,815	—	14,009	479	108	37	—
Export	19,328	—	—	—	—	—	—	—
Farmers'	369,073	11,070	—	—	1,537	431	69	—
Federal	9,476	—	—	434,621	—	—	—	—
Federal Union	445,414	500,716	6,009	5,046	4,349	1,015	940	—
Fidelity and Guaranty	254,531	23,161	2,709	5,046	4,349	3,429	953	—
Fidelity-Phoenix	597,579	626,358	—	41,814	8,094	1,082	17,224	—
Fire Association	8,957,440	276,754	—	569,439	268,072	98,961	10,004	—
Fire Association	4,531,392	324,820	29,556	165,776	68,736	1,701	4,062	342

*Includes motor vehicle property damage.

TABLE 6.—*Net Losses Paid during 1931—Continued*

COMPANIES	Fire	Ocean Marine	Motor Vehicles	Aircraft	Earthquake	Inland Navigation	Tornado, Windstorm and Cyclone	Hail	Sprinkler Leakage	Riot, Civil Commotion and Other Explosion
<i>Stock Companies of Other States — Continued</i>										
Fireman's Fund	\$5,227,528	\$1,319,947	\$1,645,505	\$100	\$93	\$703,828	\$58,765	—	\$4,828	\$5,594
Firemen's (D. C.)	41,301	—	—	—	—	—	—	—	—	—
Firemen's (N. J.)	4,070,630	124,054	316,418	-1,444	—	71,341	70,143	—	751	2,476
First American	438,905	—	48,034	—	—	14,544	12,426	—	334	62
First National	349,982	469	76,280	—	—	11,709	10,285	—	1,617	4
Franklin Fire	2,077,840	138,901	753,544	—	1,127	176,817	29,442	—	18,729	850
Franklin National	246,433	3,582	66,180	—	—	6,618	8,419	—	258	169
Fulton	90,649	4,800	12,498	261	1	6,718	2,097	—	286	79
General Exchange	—	—	6,040,860	—	—	—	—	—	—	—
Girard Fire and Marine	1,163,037	35,616	90,405	-412	—	20,383	20,041	—	214	707
Glens Falls	2,490,019	276,767	346,707	8,597	—	226,826	30,451	—	4,079	2,465
Globe and Republic	1,801,916	9,747	107,313	11,444	—	14,845	5,460	—	3,883	2,466
Globe and Rutgers	11,168,447	1,474,643	1,350,911	54,774	—	2,373,579	109,571	—	9,073	22,637
Granite State	628,920	—	21,243	—	—	4,431	4,431	—	357	23
Great American	7,613,886	373,464	357,752	—	—	227,158	96,440	—	16,176	1,272
Guaranty Fire	489,133	—	130,734	—	—	3,136	3,359	—	1,017	41
Hanover	1,797,942	81,206	235,673	-1,999	—	110,267	40,098	—	5,835	1,502
Hartford	15,727,670	325,293	1,846,311	54,678	1	676,122	276,203	—	18,062	9,243
Home	17,083,962	777,491	3,635,497	—	4,600	894,305	414,745	—	59,957	11,072
Home Fire and Marine	1,149,590	156,931	—	22	21	41,018	12,974	—	1,022	1,235
Homeland	116,724	—	32,710	124	—	6,039	2,489	—	130	9
Homestead	240,904	—	—	—	—	—	2,261	—	2,629	39
Hudson	1,074,268	-4,422	56,482	—	—	8,410	15,285	—	236	23
Imperial Assurance	—	—	42,659	28	—	1,429	6,266	—	1,126	392
Importers and Exporters	461,233	-590	404,267	—	—	901	4,490	—	496	315
Insurance Co. of North America	8,221,478	1,449,553	1,077,263	309*	—	1,078,112	153,869	—	192	—
Insurance Co. of State of Pa.	1,010,323	—	51,556	—	—	12,511	10,822	—	19,257	14,820
International	1,833,132	—	54,551	—	—	5,633	14,504	—	3,408	162
Inter-Ocean	920,160	-7	37,647	—	—	2,565	39,506	—	166	189
Lincoln	2,417,702	—	168,652	—	—	—	22,052	—	3,878	848
Lion Fire	216,997	—	434	1	—	866	1,194	—	267	137
Lumbermens	556,339	8,487	39,973	4,166	—	4,500	3,391	—	21	489
Majestic	39,092	—	—	—	—	—	—	—	—	—
Manhattan Fire and Marine	219,740	—	70,921	—	—	—	1,779	—	145	—
Maryland	168,815	—	22,283	—	—	4,531	1,458	—	65	15
Mechanics	1,163,037	35,616	90,405	-412	—	20,383	20,041	—	214	707
Mechanics and Traders	533,938	7,761	143,389	—	2	14,338	18,241	—	560	368
Mercantile	842,970	18,259	208,798	15	—	25,594	14,066	—	4,369	2,189
Mercantile (Colo.)	269,934	—	17,221	—	—	—	1,697	—	191	40
Merchants (N. Y.)	1,253,732	79,726	101,357	6,648	—	29,365	8,830	—	19	2,228
Merchants (R. I.)	645,947	—	173,360	—	—	4,704	5,987	—	2,411	58
Merchants and Manufacturers	933,668	5,118	57,839	6,305	—	7,533	3,217	—	2,006	1,282
Mercury	669,734	—	239,087	—	—	176,326	7,382	—	7,730	9,272
Michigan Fire and Marine	751,998	—	—	—	2,785	—	2,339	—	7,575	814
Milwaukee Mechanics	1,977,163	60,546	153,689	-701	—	34,651	34,070	—	365	1,202

TABLE 6.—*Net Losses Paid during 1931—Concluded*

COMPANIES		Fire	Ocean Marine	Motor Vehicles	Aircraft	Earthquake	Inland Navigation	Tornado, Windstorm and Cyclone	Hail	Sprinkler Leakage	Riot, Civil Commotion and Explosion	All Other
<i>Stock Companies of Other States — Concluded</i>												
Sun Underwriters		\$158,080	—	\$35,535	—	—	\$21,492	\$888	—	—	—	—
Superior Fire		930,430	\$28,492	72,324	\$- 330	—	16,306	16,033	—	\$172	\$566	—
Sussex		606,661	—	208,352	—	—	6,617	3,726	—	279	1	—
Transcontinental		246,433	3,582	66,180	—	\$1	158,329	8,419	—	258	170	—
Travelers Fire		2,473,215	—	824,776	37,529	—	—	28,658	\$3,556	6,960	2,604	—
Twin City		104,397	—	4,666	69	—	833	1,093	4,095	24	12	\$3
United Firemen's		456,929	—	45,706	—	—	1,532	6,714	—	1,206	420	—
United States Fire		5,692,805	447,440	346,752	30,271	442	215,727	98,061	23,414	20,791	3,195	2,817
U. S. Merchants and Shippers		611,564	789,645	186,373	—	52	327,766	6,491	—	832	554	—
Universal		804,025	371,252	249,782	—	—	44,119	3,133	—	1,224	662	—
Victory		120,286	—	13,799	876	—	—	1,800	—	45	107	9
Virginia Fire and Marine		811,586	—	9,455	—	1	—	4,071	—	972	86	—
Westchester		3,063,185	191,765	181,611	—	—	85,943	61,103	26,843	7,115	1,516	—
Western Fire		141,093	—	132,852	—	—	—	2,489	—	85	—	—
Wheeling		200,030	—	—	—	—	—	1,098	—	288	26	—
World Fire and Marine		590,863	—	81,263	—	—	51,597	5,185	16,609	1,764	1,264	4,321
Totals		\$259,061,157	\$14,368,932	\$46,967,928	\$701,876	\$86,499	\$17,085,563	\$1,662,217	\$1,851,038	\$627,119	\$245,509	\$255,937
<i>United States Branches, Companies of Other Countries</i>												
Alliance Assurance		—	\$208,124	\$89,268	\$6,590	—	\$88,646	—	—	—	—	—
Atlas Assurance		\$1,647,141	—	239,732	—	—	5,095	\$14,837	—	\$1,561	\$308	—
British America		744,118	—	65,347	—	—	6,867	12,265	\$227	1,638	471	—
British and Foreign Marine		—	177,552	19,140	—	—	10,937	—	—	—	—	—
British General		243,166	—	16,373	3	—	8,391	4,226	—	320	152	\$- 3
Caledonian		920,623	—	307,601	—	—	—	7,674	—	389	389	—
Century		442,488	160,001	233,774	—	—	32,639	3,074	—	556	389	—
Commercial Union Assurance		2,478,798	140,787	166,646	26	—	982,718	44,217	—	447	946	—
Eagle Star and British		987,067	312,370	89,546	—	—	45,718	11,565	—	3,412	1,544	- 27
Halifax		344,369	—	—	—	—	—	—	—	2,779	411	7,206
Indemnity Mutual Marine		—	154,797	88,261	—	—	139,072	3,892	—	5,777	84	—
Law Union and Rock		381,908	—	30,537	—	—	67	4,089	—	280	29	—
Liverpool and London and Globe		4,076,016	57,098	370,581	43,342	\$- 320	46,788	68,826	6,095	16,241	15,032	—
London Assurance		1,271,565	326,294	288,578	8,360	—	90,379	10,451	—	1,040	164	—
London and Lancashire		1,201,328	—	169,077	—	—	213	15,114	685	1,251	80	—
London and Provincial		184,267	—	65,850	—	—	1,502	2,089	120	211	346	—
London and Scottish		184,640	—	15,780	—	—	3,248	3,248	—	376	38	—
Marine		—	- 1,136	88,534	6,058	—	250,578	—	—	—	—	—
Netherlands		185,954	287,858	88,534	—	—	—	1,700	—	1	—	—
New India		233,132	—	142,651	—	—	—	1,255	23	78	93	—

TABLE 7.—Assets Dec. 31, 1931

COMPANIES		Real Estate	Mortgages	Collateral Loans	Stocks and Bonds	Cash in Office and Banks	Agents' Balances and Bills Receivable	All Other Assets	Assets Not Admitted	Admitted Assets
<i>Massachusetts Mutual Companies Other than Manufacturers'</i>										
Abington	.	\$29,584	\$1,200	—	\$190,225	\$172,432	\$27,868	\$23,358	\$2,191	\$442,476
Allied American	.	—	—	—	650,331	20,947	4,407	14,416	2,281	680,820
Annisquam	.	5,300	4,250	—	6,487	3,211	4,427	2,675	3,085	23,275
Associated Merchants	.	6,157	6,400	—	11,886	21,835	10,677	1,407	4,871	52,511
Attleborough	.	—	10,900	—	49,027	19,896	3,573	1,135	1,977	82,554
Barnstable County	.	1,000	—	—	317,091	66,015	—	36,713	—	420,819
Bay State	.	9,000	1,850	—	18,729	6,073	3,951	232	7,561	32,274
Berkshire	.	36,555	7,720	\$38,000	565,971	85,408	83,373	26,109	20,049	823,087
Cambridge	.	300	107,693	—	267,451	107,306	39,526	2,575	102,404	422,447
Citizens'	.	—	21,262	—	220,852	31,982	12,705	27,571	800	313,572
Dedham	.	—	3,500	—	240,119	8,746	8,031	14,308	552	274,152
Dorchester	.	—	152,300	—	206,324	114,890	22,888	55,069	156	551,315
Federal	.	—	—	—	724,130	65,657	56,487	12,387	67,705	790,956
Fitchburg	.	130,000	—	—	579,665	62,888	68,864	15,235	71,911	784,741
Groveland	.	—	—	—	—	472	—	3,532	809	3,195
Hampshire	.	—	6,000	—	146,035	29,481	8,099	1,675	10,132	181,158
Hingham	.	6,000	250	—	566,156	143,111	34,975	7,303	31,881	725,914
Holyoke	.	47,000	—	—	1,508,600	140,266	65,382	90,445	11,821	1,839,872
Lowell	.	—	—	—	202,871	27,138	18,598	2,045	20,212	230,440
Lumber	.	264,464	—	—	2,016,029	51,675	58,906	92,586	92,904	2,990,756
Lynn Manufacturers and Merchants	.	—	15,250	—	167,106	35,790	4,210	4,210	33,082	207,416
Lynn Mutual	.	—	81,469	—	250,554	50,656	18,142	9,185	1,073	410,006
Merchants and Farmers	.	—	40,300	—	352,126	46,160	27,111	7,214	11,724	461,187
Merrimack	.	2,773	85,706	—	1,120,303	131,882	85,566	13,023	433,353	1,005,900
Middlesex	.	37,080	351,763	—	1,112,992	64,001	69,106	51,971	4,465	1,682,448
Mutual Fire	.	—	50,600	—	370,304	26,541	227	39,438	—	487,110
Mutual Protection	.	—	103,091	—	30,474	4,150	28,397	1,760	8,466	159,406
Newburyport	.	—	—	—	45,476	13,840	—	14,523	—	73,839
Norfolk	.	15,000	3,200	—	1,035,979	18,903	22,546	78,768	1,252	1,173,144
Quincy	.	167,280	2,800	—	1,767,319	37,480	96,856	178,253	4,531	2,245,457
Salem	.	—	—	—	92,372	41,458	12,300	5,648	1,077	150,701
Traders and Mechanics	.	—	5,400	—	798,719	28,350	25,722	11,276	26,372	843,095
United Mutual	.	—	—	—	2,986,872	144,734	154,561	52,638	103,844	3,234,961
West Newbury	.	—	—	—	—	1,588	—	—	—	1,588
Worcester Mutual	.	—	—	—	—	—	—	—	—	—
Totals	.	\$887,493	\$1,515,594	\$38,000	\$20,966,685	\$1,890,350	\$1,152,865	\$930,670	\$1,083,290	\$26,298,367

Mutual Companies of Other States Other than
Manufacturers

Atlantic Mutual	—	\$3,905,602	—	\$12,741,400	\$2,267,696	\$356,597	\$2,985,453	\$26,859	\$22,229,889
Automobile Mutual	—	—	—	3,270,503	240,654	8,884	180,430	—	3,700,471
Central Manufacturers	—	—	—	2,988,500	144,818	335,836	35,737	44,691	4,234,070
Green Cove Mutual	—	499,770	—	286,145	36,632	94,051	70,433	30,754	670,707
Grain Dealers National	—	294,487	—	1,598,100	104,447	135,933	101,561	6,396	6,298,166
Hardware Dealers'	—	—	—	2,721,500	260,220	644,860	164,737	30,349	4,292,328
Indiana Lumbermen's	—	—	—	1,047,191	16,153	112,770	48,022	—	2,337,704
Iowa Mutual	—	320,326	—	195,128	27,423	105,616	15,214	92,952	828,630
Lumbermen's Mutual	—	124,895	—	1,088,905	260,715	238,177	33,792	92,582	1,938,433
Lumbermen's Mutual	—	167,637	—	600	260,715	238,177	33,792	92,582	828,630
Lumbermen's Mutual	—	11,297	—	204,141	24,238	18,098	2,843	287,386	252,181
Manufacturers and Merchants	—	—	—	1,290,756	40,185	14,382	3,346	287,386	1,204,547
Merchants and Manufacturers	—	50,000	—	2,635,500	25,309	46,006	3,305	45,089	343,031
Michigan Millers	—	492,959	—	1,627,530	273,126	192,570	60,229	296,334	4,105,079
Millers Mutual (Ill.)	—	144,480	—	1,694,500	236,938	117,536	37,934	25,904	2,205,484
Millers Mutual (Pa.)	—	—	—	1,109,886	185,586	36,531	29,246	19,943	1,388,306
Millers National	—	—	—	613,918	64,992	76,207	41,964	50,509	1,283,901
Mill Owners Mutual (Iowa)	—	163,879	—	4,936,404	300,133	307,357	125,044	318,142	5,553,361
Mill Owners Mutual (Iowa)	—	126,251	—	1,295,994	102,303	169,641	80,230	157,641	2,571,479
Minnesota Implement	—	501,533	—	2,248,675	216,524	656,953	92,829	42,593	3,770,144
Mutual Fire (Me.)	—	75,099	—	332,165	9,570	34,066	7,895	69,666	396,785
National Implement	—	—	—	573,830	49,214	160,996	26,423	4,199	806,264
National Implement (Ohio)	—	75,500	—	309,465	29,937	51,801	4,918	44,670	381,172
National Retailers	—	—	—	595,577	176,705	182,101	23,887	2,687	1,051,083
Northwestern Mutual	—	579,454	—	2,810,912	409,194	612,715	219,972	58,056	4,649,481
Ohio Hardware	—	75,290	—	482,550	26,495	91,419	14,368	636,859	636,859
Ohio Mutual	—	20,437	—	385,805	12,535	12,776	26,984	1,483	464,117
Pawucket Mutual	—	15,000	—	962,054	46,899	89,702	14,277	30,755	1,354,884
Pennsylvania Lumbermens	—	160,207	—	1,802,418	219,118	136,231	158,839	244,078	2,767,725
Pennsylvania Millers	—	523,700	—	1,988,161	98,446	33,563	115,726	2,235,896	2,235,896
Phoenix Mutual	—	—	—	501,336	11,399	28,457	893	207,302	389,395
Providence Mutual	—	162,000	—	1,070,264	106,864	27,010	8,041	44,140	1,464,499
Retail Hardware	—	318,810	—	3,895,405	126,036	646,617	95,471	95,462	4,986,877
Union Mutual	—	—	—	837,958	26,975	26,313	11,642	92,200	810,688
Utica	—	32,192	—	119,367	12,104	42,333	8,175	8,555	265,567
Vermont Mutual	—	50,000	—	—	485,258	263,393	4,945	7,072	796,524
Western Millers Mutual	—	—	—	722,278	13,842	52,384	42,108	3,994	826,618
Totals	—	\$8,583,160	\$7,658,330	\$58,617,221	\$6,688,683	\$6,159,882	\$4,902,933	\$2,492,589	\$90,393,346

Massachusetts Manufacturers' Mutuals

Arkwright	—	—	—	\$7,014,286	\$110,918	\$209,259	\$93,842	\$128,993	\$7,299,312
Boston Manufacturers	—	—	—	7,940,665	88,328	114,315	552,441	3,273	8,692,476
Cotton and Woollen	—	—	—	1,769,457	75,514	43,767	86,438	2,313	1,972,863
Fall River Manufacturers'	—	—	—	2,267,348	78,633	82,500	169,672	1,702	2,596,451
Industrial	—	—	—	984,194	34,497	21,883	43,653	1,156	1,083,071
Paper Mill	—	—	—	653,556	49,150	22,914	30,910	479	758,051
Rubber Manufacturers'	—	—	—	1,758,416	79,679	43,767	78,942	2,313	1,958,491
Worcester Manufacturers'	—	—	—	2,240,300	74,228	84,853	54,627	1,916	2,452,092
Totals	—	—	—	\$24,628,222	\$590,947	\$623,258	\$1,110,525	\$142,145	\$26,810,807

TABLE 7.—Assets Dec. 31, 1931—Continued

COMPANIES	Real Estate	Mortgages	Collateral Loans	Stocks and Bonds	Cash in Office and Banks	Agents' Balances and Bills Receivable	All Other Assets	Assets Not Admitted	Admitted Assets
<i>Manufacturers' Mutuals of Other States</i>									
American Mutual	—	—	—	\$2,450,313	\$131,073	\$51,404	\$335,996	\$2,675	\$2,966,111
Blackstone Mutual	—	—	—	4,311,255	155,501	106,370	154,578	2,749	4,724,955
Enterprise Mutual	—	—	—	2,413,028	135,574	51,404	332,663	2,675	2,929,994
Firemen's Mutual	—	\$299,525	—	5,549,469	237,569	194,175	40,078	442,506	5,878,310
Hope Mutual	—	—	—	1,657,504	49,434	34,708	11,919	57,386	1,696,179
Keystone Mutual	—	—	—	720,767	34,872	21,725	11,480	35,718	753,126
Manitowau Mutual	—	—	—	648,286	19,237	19,006	10,001	20,365	676,165
Manufacturers' Mutual	—	—	—	4,093,484	295,906	85,673	454,558	4,461	4,927,160
Mechanics Mutual	—	—	—	2,698,441	152,991	51,404	350,387	2,675	3,250,548
Merchants Mutual	—	60,800	—	1,042,376	24,737	40,879	6,777	151,539	1,024,030
Mill Owners Mutual (Ill.)	—	—	—	2,422,604	74,868	60,075	55,584	1,670	2,611,461
Narragansett Mutual	—	14,500	—	942,617	36,754	44,093	12,756	34,780	1,001,440
National Mutual (Pa.)	—	—	—	550,987	16,058	20,439	2,945	72,312	532,617
Philadelphia Manufacturers	—	—	—	232,389	16,614	10,072	3,531	14,258	238,351
Protection Mutual	—	18,000	—	1,775,464	115,891	43,306	13,028	41,233	1,911,456
Rhode Island Mutual	—	—	—	1,347,838	102,456	66,139	23,232	37,169	1,520,496
State Mutual	—	—	—	4,333,975	259,604	85,673	563,797	4,461	5,238,586
What Cheer Mutual	—	—	—	5,251,529	321,713	102,808	742,868	5,352	6,413,566
Totals	—	\$392,825	—	1,757,977	76,557	37,314	12,357	57,408	1,826,797
<i>Massachusetts Stock Companies</i>									
Boston	—	—	—	\$44,202,303	\$2,247,409	\$1,126,667	\$3,143,538	\$991,392	\$50,121,350
Employers'	\$1,375,400	\$73,550	—	\$14,344,047	\$604,115	\$1,078,641	\$5,911,302	\$122,909	\$23,264,146
Massachusetts Fire and Marine	—	—	—	4,452,573	159,898	409,009	42,819	558,321	4,505,978
New England	—	—	—	2,559,237	41,972	218,330	14,531	37,344	2,796,726
Old Colony	—	206,715	—	1,477,650	27,969	10,822	10,822	299,972	1,422,364
Sentinel	—	6,500	—	7,440,973	101,663	89,321	867,468	38,923	8,669,032
Springfield Fire and Marine	—	—	—	2,277,379	247,932	20,103	15,635	116,654	2,444,395
Totals	614,357	1,626,120	—	25,972,400	1,726,472	2,479,388	1,651,776	504,372	33,566,141
<i>Stock Companies of Other States</i>									
Aero	—	—	—	\$58,524,259	\$2,910,021	\$4,496,002	\$8,514,353	\$1,678,495	\$76,668,782
Aetna	—	—	—	\$84,044	\$792,979	\$11,514	\$792	—	\$889,329
Agricultural	—	—	—	45,861,581	1,853,337	3,245,777	2,405,375	\$726,962	53,941,487
Albany	\$1,302,319	\$600,226	\$140,000	11,091,914	870,153	1,076,516	453,100	158,565	14,385,844
Allemania	—	234,988	—	2,142,237	122,688	121,624	45,649	134,896	2,532,290
Alliance	159,370	2,149,330	—	3,623,456	393,271	281,652	59,080	740,426	5,925,733
Allied Fire	—	—	—	7,754,968	737,565	604,837	356,418	173,191	9,280,617
American (N. J.)	—	48,500	—	399,033	47,882	14,344	8,594	8,462	509,891
American (N. J.)	4,535,550	1,887,608	—	24,215,337	572,986	2,679,264	509,058	2,776,468	31,623,335
American Alliance	—	—	—	8,834,746	46,953	232,190	64,078	53,463	9,134,504
American Automobile	—	—	—	2,600,886	523,007	605,091	20,122	361,651	3,387,455
American Central	—	—	—	6,402,581	242,263	659,416	281,781	118,442	7,467,599
American Cotton	—	73,250	2,083	3,405,198	108,033	193,627	30,348	946,056	2,866,483

American Constitution	312,500	820,279	—	2,300,024	160,268	129,870	17,571	808,593	2,111,640
American Druggists'	—	—	—	1,156,038	56,569	97,311	47,539	20,375	2,157,361
American Eagle	—	—	—	11,546,318	586,764	859,977	103,083	63,172	13,031,970
American Equitable	—	—	—	1,194,148	1,231,993	848,099	519,809	3,528,214	11,151,985
American and Foreign	—	—	—	5,346,148	892,109	214,479	76,567	503,521	6,025,397
American Home	—	—	—	2,392,821	155,884	251,479	24,916	792,294	2,920,656
American Merchant Marine	—	—	—	1,411,967	136,616	250,283	181,436	33,536	1,946,766
American National	—	—	—	1,355,646	73,973	276,453	11,069	111,980	1,632,255
American Union	—	—	—	1,770,718	80,777	230,446	61,129	49,558	2,380,485
Anchor	—	—	—	2,574,678	141,962	91,471	4,696	477,959	2,334,848
Associated Reinsurance	—	—	—	1,541,283	171,224	—	9,327	81,653	1,536,164
Automobile	43,700	66,700	—	18,172,752	1,070,345	2,349,551	792,592	1,821,906	20,673,734
Baltimore American	122,148	122,148	5,000	7,096,598	416,100	493,759	539,007	2,192,589	5,502,009
Bankers and Shippers	1,570	1,570	—	4,918,460	364,404	600,338	37,884	480,194	5,442,462
Birmingham (Pa.)	17,500	17,500	—	3,375,528	33,831	11,203	—	13,139	589,883
Buffalo	1,507,579	1,507,579	23,400	3,327,382	500,302	395,917	79,537	83,722	6,363,525
Caledonian-American	—	—	—	1,546,206	74,422	75,151	22,408	137,718	1,638,469
California	58,000	58,000	—	3,131,372	467,631	295,511	171,919	71,851	5,257,146
Camden	838,396	838,396	—	8,890,319	322,298	608,971	107,461	13,006,455	13,006,455
Capital	483,384	483,384	111,675	3,303,833	6,507	217,340	5,667	77,190	513,792
Central Fire	18,146	18,146	—	1,626,610	85,443	217,340	23,046	32,119	2,349,326
Central Union	450,000	450,000	—	2,144,519	396,814	211,522	215,448	51,217	3,706,286
Church Properties	—	—	—	1,082,258	67,654	57,756	10,760	9,669	1,217,239
Citizens (N. J.)	—	—	—	343,094	84,272	11,571	14,914	—	453,851
City of New York	—	—	—	1,975,430	665,939	440,233	37,336	58,498	3,060,440
Columbia (N. J.)	—	—	—	5,200,245	718,174	447,286	335,784	27,961	6,691,028
Columbia (Ohio)	—	—	—	3,118,238	164,652	297,888	39,452	91,283	3,528,947
Commerce	100,250	100,250	25,000	2,896,840	75,985	182,598	20,631	168,118	3,087,936
Commercial Union (N. Y.)	—	—	—	3,346,755	113,338	199,958	23,486	16,275	3,792,512
Commonwealth	—	—	—	2,759,508	252,308	192,495	42,783	49,788	3,197,306
Connecticut	177,300	177,300	—	6,036,136	135,879	431,379	597,013	7,135,708	7,135,708
Continental	746,750	746,750	—	4,058,922	144,976	727,361	61,985	131,577	5,038,967
County	16,560	16,560	—	15,825,040	1,519,067	936,891	1,454,367	172,022	20,326,653
Detroit Fire and Marine	1,768,102	1,768,102	—	73,896,609	3,132,045	3,699,190	663,728	821,455	82,778,309
Dixie	30,208	30,208	—	2,046,956	135,939	162,187	51,486	89,403	2,347,361
Dubuque Fire and Marine	2,086,554	2,086,554	—	929,517	127,148	563,157	81,247	58,364	4,237,970
Eagle (N. Y.)	365,083	365,083	—	469,219	82,841	286,756	298,891	82,093	1,534,908
East and West	67,025	67,025	—	3,435,162	640,688	434,179	219,042	85,484	5,050,835
Empire State	—	—	—	2,217,954	51,224	123,503	124,493	2,495,270	2,495,270
Equitable Fire and Marine	—	—	—	2,707,802	115,389	110,011	37,074	108,554	3,105,022
Eureka-Security	2,000	2,000	—	2,663,224	151,222	101,783	24,858	158,164	2,782,923
Excelsior	124,166	124,166	—	4,625,742	827,991	430,419	811,668	91,229	6,006,591
Export	379	379	—	3,180,843	109,550	433,494	180,615	589,669	3,458,499
Farmers'	52,000	52,000	23,000	345,614	96,723	—	8,514	30,493	674,898
Federal	337,600	337,600	22,000	1,809,400	270,769	23,456	26,095	25,221	2,095,593
Fidelity and Guaranty	—	—	—	1,554,665	162,700	103,089	474,441	8,163	2,698,332
Fidelity-Phoenix	218,620	218,620	—	14,026,400	1,375,717	934,309	281,007	68,282	16,549,151
Fire Association	1,738,102	1,738,102	—	2,075,354	149,931	232,808	28,815	467,772	2,428,987
Fireman's Fund	73,207	73,207	—	4,007,864	393,313	745,373	45,157	57,921	4,942,555
—	1,402,238	1,402,238	91,334	59,610,597	2,146,501	2,994,592	522,689	455,246	65,557,525
—	—	—	—	21,545,056	592,422	1,422,370	322,050	4,887,680	22,409,957
—	3,040,512	3,040,512	—	1,261,813	2,955,067	319,231	1,320,556	34,906,262	34,906,262

TABLE 7.—Assets Dec. 31, 1931—Continued

COMPANIES	Real Estate	Mortgages	Collateral Loans	Stocks and Bonds	Cash in Office and Banks	Agents' Balances and Bills Receivable	All Other Assets	Assets Not Admitted	Admitted Assets
<i>Stock Companies of Other States — Continued</i>									
Firemen's (D. C.)	\$94,086	\$380,275	\$1,450	\$341,293	\$33,372	\$19,962	\$10,437	\$138,352	\$742,523
Firemen's (N. J.)	3,766,864	1,672,025	250,036	39,243,343	366,572	1,139,137	758,811	3,437,982	43,758,806
First American	25,391	—	—	3,286,941	318,909	438,258	25,624	78,304	4,016,819
First National	—	—	—	2,663,070	436,291	300,155	53,684	149,806	3,303,394
Franklin Fire	167,121	—	—	10,148,505	1,175,454	1,380,560	124,193	1,236,519	20,759,314
Franklin National	—	—	—	2,816,240	557,934	206,155	23,575	369,554	3,234,350
Fulton	—	—	—	1,617,440	94,278	27,639	18,811	61,427	1,743,205
General Exchange	—	46,500	—	14,286,558	2,623,569	835,612	212,348	784,477	17,173,610
Guard Fire and Marine	—	361,100	—	4,517,293	170,346	701,755	64,106	100,590	5,714,010
Glens Falls	707,921	804,043	100,915	14,659,404	1,910,249	1,241,554	295,326	28,641	19,780,771
Globe and Republic	364,369	49,250	—	8,049,628	924,101	565,529	214,152	2,903,184	7,263,845
Globe and Rutgers	—	125,350	—	73,809,292	2,834,593	8,410,638	3,841,099	10,711,873	80,309,099
Granite State	124,289	95,700	—	3,288,104	182,872	167,662	43,160	42,903	3,860,884
Great American	—	—	—	48,328,830	945,796	3,119,295	416,778	1,728,374	51,082,325
Guaranty Fire	—	—	—	1,822,850	59,731	134,136	126,208	29,836	2,113,089
Hanover	—	252,000	—	17,822,721	647,077	797,399	171,904	384,827	18,822,274
Hartford	3,525,203	1,753,352	—	65,599,700	4,475,054	6,349,606	9,766,630	698,314	109,741,231
Home	—	—	—	92,069,659	8,386,363	11,794,545	1,760,407	4,365,525	109,645,449
Home Fire and Marine	—	306,671	10,000	4,728,860	521,928	615,112	59,445	368,987	5,873,029
Homeland	—	—	—	2,195,405	88,900	117,037	63,416	19,959	2,444,859
Homestead	—	55,450	—	1,597,673	111,021	166,308	5,007	131,642	1,803,817
Hudson	—	96,500	—	3,177,866	178,297	332,176	39,698	354,015	3,470,522
Imperia Assurance	—	—	—	3,572,639	201,731	271,122	63,580	77,098	4,031,974
Importers and Exporters	—	—	—	2,339,204	319,457	221,957	23,160	203,051	2,960,977
Insurance Co. of North America	—	280,250	—	75,503,980	2,935,855	4,555,964	5,380,655	688,882	90,206,541
Insurance Co. of State of Pa.	182,244	31,800	5,015	5,520,286	491,354	583,767	68,448	393,126	6,459,988
International	—	—	—	8,144,230	514,882	549,961	12,867	2,065,908	7,433,032
Inter-Ocean	124,344	279,000	—	2,066,163	319,296	488,117	139,036	207,566	4,537,450
Lincoln	9,249	799,944	—	5,605,019	304,222	19,799	296,782	1,788,598	5,248,417
Lion Fire	—	—	—	1,030,181	137,969	—	8,586	248,955	917,834
Lumbermen (Pa.)	95,835	548,250	—	3,985,160	403,518	421,308	83,827	282,875	4,855,023
Majestic	—	74,750	—	2,077,778	13,695	31,378	4,524	58,253	489,872
Manhattan Fire and Marine	—	—	—	2,078,000	121,659	105,264	39,992	10,694	2,334,221
Maryland	—	—	—	2,348,405	145,900	227,131	18,773	9,873	2,730,336
Mechanics	490,318	400,750	—	3,473,806	91,274	186,751	182,200	90,313	4,734,786
Mechanics and Traders	22,000	—	—	3,719,594	813,412	296,961	23,485	31,663	4,843,789
Mercantile	—	—	—	5,887,161	207,326	435,875	478,556	56,108	6,952,810
Mercantiles (Colo.)	5,570	306,587	—	1,315,496	59,676	139,552	34,162	50,608	1,810,435
Mercantiles (N. Y.)	—	2,027,657	—	11,398,226	243,870	558,718	43,745	1,162,808	13,109,408
Mercantiles (R. I.)	—	—	—	2,374,309	141,978	159,850	131,300	53,842	2,753,595
Mercants and Manufacturers	—	—	—	4,851,060	545,453	262,760	66,437	1,613,324	4,102,386
Mercury	—	186,000	—	3,749,263	188,144	343,118	60,151	82,489	4,449,387
Michigan Fire and Marine	15,419	620,145	5,200	3,042,108	304,542	357,414	66,509	302,501	4,103,636
Milwaukee Mechanics	468,625	1,650,500	—	8,543,071	106,092	1,550,283	249,236	86,675	12,481,132
Minneapolis Fire and Marine	—	15,000	—	1,319,377	121,688	197,698	25,417	2,474	1,676,676
Monawak	—	156,750	—	130,155	35,028	5,378	44,755	52,215	319,851

Monarch	317,565	420,311	3,068,649	314,028	348,820	58,940	653,584	3,874,729
National Fire	981,284	981,284	37,878,437	3,952,123	3,211,229	1,105,356	550,650	47,484,787
National-Ben Franklin	794,867	191,771	2,822,553	148,787	847,994	130,473	118,240	21,800,205
National Liberty	1,461,500	4,892	20,209,542	1,243,933	2,398,075	185,624	4,298,367	21,200,307
National Reserve	454,202	100	1,924,656	309,627	272,950	33,540	348,188	2,651,679
National Security	100	100	2,259,063	326,816	115,164	47,600	128,741	2,620,002
National Union	1,276,876	250,000	15,054,060	548,167	1,143,345	362,273	2,520,087	17,085,958
Newark	183,000	183,000	7,873,502	541,175	561,778	97,603	212,389	19,285,958
New Brunswick	213,150	315,500	3,741,581	484,837	83,427	329,816	4,801,757	17,446,703
New Hampshire	19,880	38,140	7,169,382	471,765	916,525	33,934	388,792	17,446,703
New Jersey	280,850	6,000	7,339,069	853,874	255,532	74,261	199,768	6,603,818
New York	50,000	50,000	5,213,192	943,007	1,136,744	226,822	190,185	7,379,580
New York Underwriters	252,313	10,894	20,007,515	966,715	1,310,841	218,181	22,410,843	22,410,843
Niagara	6,000	6,000	2,523,919	53,411	3,121	139,513	10,515	7,709,449
North Carolina Home	154,700	4,489	7,993,811	536,705	800,196	53,321	220,752	9,319,981
Northern (N. Y.)	659,500	208,077	1,918,483	119,615	129,204	97,497	2,205,285	23,311,507
North River	460,856	818,779	22,181,299	1,281,803	105,757	105,757	76,343	2,929,382
Northwestern Fire and Marine	1,770,500	—	11,478,502	237,786	980,906	416,660	104,401	15,598,732
Northwestern National	—	—	3,622,205	194,101	179,561	38,387	3,818,007	3,818,007
Occidental	—	—	1,806,090	581,917	542,861	143,401	487,367	4,452,299
Ohio Farmers	—	128,805	6,244,851	342,798	531,266	69,582	611,459	7,059,282
Orient	—	—	4,978,655	473,333	739,703	41,965	254,080	6,000,462
Pacific	14,750	—	2,221,942	158,755	146,079	26,332	113,423	2,439,685
Patriotic	—	2,448	13,570,392	527,632	1,041,259	1,034,694	203,280	16,123,145
Pennsylvania	—	—	3,520,321	786,270	567,214	190,040	114,546	4,949,299
Philadelphia Fire and Marine	194,100	—	2,646,798	126,877	103,230	19,276	197,683	2,907,693
Philadelphia National	686,250	—	31,079,808	1,984,460	1,821,512	6,479,823	278,086	42,340,388
Phoenix	191,350	324,415	3,67,595	54,122	42,708	15,747	334,628	761,309
Piedmont	—	—	4,626,019	516,777	56,517	32,463	869,787	4,361,989
Pilot Reinsurance	—	—	2,236,138	353,274	259,255	123,086	29,438	3,652,815
Potomac	710,500	—	13,460,872	578,582	922,269	2,074,533	46,974	17,089,282
Provident	—	—	1,136,612	79,995	153,048	12,808	38,113	1,344,350
Prudential	—	—	4,003,064	151,156	55,408	198,001	3,954	4,403,675
Public	—	—	4,486,324	253,566	1,113,518	127,141	653,455	5,719,194
Queen	392,100	—	20,065,633	2,020,185	1,170,625	266,407	1,149,951	22,530,149
Reliance	157,250	—	5,084,160	200,416	245,514	313,810	1,835,739	1,835,739
Rhode Island	332,725	—	3,107,348	160,281	199,418	15,285	134,676	6,555,830
Richmond	610,782	—	2,173,082	138,125	133,208	17,908	222,133	3,039,933
Rochester American	—	—	2,957,561	149,536	202,004	8,323	664,186	2,653,288
Safeguard	—	—	9,021,413	274,566	835,149	614,679	94,193	12,108,977
Seaboard Fire and Marine	—	—	3,325,644	281,692	171,337	23,017	277,514	3,524,176
Security	835,650	—	3,281,305	1,125,190	292,186	77,490	93,002	4,683,169
Southern (N. Y.)	—	—	1,462,339	199,390	244,404	55,117	108,385	2,972,305
Standard (Conn.)	—	—	4,232,279	593,168	228,969	441,867	407,606	4,688,804
Standard (N. J.)	—	—	4,583,464	305,301	441,867	60,257	211,393	5,179,496
Standard (N. Y.)	—	—	27,339,733	1,198,205	2,383,819	406,932	851,558	33,856,548
Star	—	—	2,748,505	268,980	682,712	59,044	320,719	3,451,522
St. Paul Fire and Marine	2,198,435	3,656	—	—	—	—	—	—
Stuyvesant	13,000	—	—	—	—	—	—	—

TABLE 7.—Assets Dec. 31, 1931—Concluded

COMPANIES	Real Estate	Mortgages	Collateral Loans	Stocks and Bonds	Cash in Office and Banks	Agents' Bal- ances and Bills Receivable	All Other Assets	Assets Not Admitted	Admitted Assets
<i>Stock Companies of Other States—Concluded</i>									
Sun Underwriters	—	—	—	—	\$312,763	\$102,125	\$12,251	\$52,470	\$1,529,962
Superior Fire	\$67,509	\$723,053	—	—	159,147	423,472	51,063	204,654	4,255,435
Sussex	—	726,200	—	—	221,724	410,252	77,119	204,853	2,076,183
Transcontinental	—	—	—	—	659,994	361,304	17,265	364,006	3,350,234
Travelers Fire	—	250,000	—	—	1,770,345	1,293,743	138,239	419,091	15,903,115
Twin City	197,708	87,076	—	—	101,490	76,515	62,702	17,181	1,495,887
United Firemen's	—	450,450	—	—	147,038	241,089	52,719	99,748	4,228,130
United States Fire	9,897	1,714,150	\$3,000	—	1,530,869	2,066,081	130,247	1,359,847	30,235,393
U. S. Merchants and Shippers	—	—	—	—	458,017	637,275	94,048	73,069	6,550,931
Universal	—	—	—	—	215,231	368,255	67,614	527,832	3,980,499
Victory	51,867	315,087	—	—	121,333	202,353	23,901	322,495	1,646,843
Virginia Fire and Marine	67,265	39,800	—	—	188,498	209,873	89,003	353,842	3,021,344
Westchester	—	348,410	—	—	1,061,850	1,050,006	102,404	1,183,903	14,307,287
Western Fire	—	400	—	—	65,995	89,324	36,545	100,279	1,386,507
Wheeling	66,500	101,800	—	—	5,117	52,292	46,246	128,015	862,848
World Fire and Marine	—	—	—	—	452,333	541,648	252,512	39,071	4,393,783
Totals	\$38,550,250	\$57,653,437	\$1,618,432	\$1,541,670,326	\$100,736,221	\$129,303,324	\$60,508,007	\$94,909,651	\$1,835,130,346
<i>United States Branches, Companies of Other Countries</i>									
Alliance Assurance	—	—	—	—	\$255,640	\$89,099	\$47,418	\$7,650	\$1,790,517
Atlas Assurance	—	—	—	—	356,451	812,183	101,591	325,427	6,686,891
British America	—	—	—	—	278,995	142,304	9,050	593,274	2,808,646
British and Foreign Marine	—	—	—	—	155,767	275,512	111,867	74,746	2,894,774
British General	—	—	—	—	1,246,384	120,334	54,991	73,911	1,405,763
Caledonian	—	—	—	—	157,065	423,412	47,181	46,586	4,011,144
Century	—	—	—	—	158,797	239,853	82,521	383,172	2,904,583
Commercial Union Assurance	\$1,645,094	\$48,350	—	—	166,991	1,542,906	740,095	186,024	14,339,067
Eagle, Star and British	—	—	—	—	2,646,465	496,498	92,916	49,774	6,136,740
Halifax	—	—	—	—	297,879	113,911	11,171	267,857	2,435,579
Indemnity Mutual Marine	—	—	—	—	48,978	144,379	68,917	7,182	1,307,538
Law Union and London	—	—	—	—	185,103	272,060	34,984	132,562	2,638,981
Liverpool and London and Globe	642,980	357,246	—	—	1,973,703	300,635	300,635	586,271	20,375,752
London Assurance	—	—	—	—	1,696,605	791,904	288,979	97,095	7,404,160
London and Lancashire	—	—	—	—	5,903,746	762,426	189,824	184,241	8,355,231
London and Provincial	—	—	—	—	86,462	133,485	77,721	1,835	1,252,214
London and Scottish	—	—	—	—	95,537	66,809	11,231	1,790,152	1,790,152
Marine	—	—	—	—	397,615	187,683	13,710	5,260,893	5,260,893
New India	—	—	—	—	1,115,889	397,615	80,972	1,744,620	1,744,620
Netherlands	—	267,050	—	—	79,232	143,345	32,351	1,232,703	1,232,703
New York	—	—	—	—	104,220	6,445	158,349	1,377	1,137,443
North British and Mercantile	—	—	—	—	895,448	1,552,700	1,200,411	17,081,913	17,081,913
North China	—	—	—	—	40,737	7,285	90,075	1,137,443	1,137,443
Northern Assurance	262,500	—	—	—	523,878	869,725	331,407	120,266	8,680,967
Norwich Union	175,000	—	—	—	572,518	595,284	437,685	75,351	7,008,100
Palatine	—	—	—	—	3,509,274	217,865	154,165	34,998	4,083,686
Phoenix Assurance	228,579	6,000	—	—	383,496	1,222,372	170,686	364,655	8,034,937

Royal	1,143,500	1,475,000	—	18,340,351	2,019,677	1,870,171	261,117	375,732	24,734,084
Royal Exchange	—	—	—	4,540,508	104,385	499,930	41,931	215,905	4,970,849
Scottish Union and National	421,049	728,395	—	6,630,200	396,855	877,071	125,515	119,775	9,059,310
Sea	—	—	—	2,487,852	235,787	100,596	107,290	2,022,346	2,022,346
Skandia	—	96,750	—	2,719,337	117,829	176,217	31,053	128,534	3,008,282
Standard Marine	—	521,900	—	1,167,104	215,039	37,992	11,586	2,047,840	2,047,840
State Assurance	—	52,606	—	3,396,878	213,367	273,864	162,528	39,751	4,059,632
Sun	—	—	—	1,614,421	16,492	117,193	18,272	41,697	1,724,681
Svea	—	15,000	—	3,142,734	367,467	780,200	276,528	150,778	6,874,698
Thames and Mersey	—	—	—	1,154,713	349,571	276,383	35,270	433,924	3,385,034
Tokio	—	—	—	3,142,734	123,313	58,348	162,403	8,955	1,489,822
Union Assurance	—	—	—	11,534,429	2,995,523	424,338	128,476	1,260,958	13,841,808
Union of Canton	—	—	—	2,597,701	187,330	135,681	184,753	30,013	3,075,452
Union of Paris	—	—	—	3,062,379	278,084	187,834	104,760	7,660	3,625,997
Union Marine	—	—	—	1,595,404	104,100	160,397	44,371	52,343	1,851,929
Western Assurance	—	—	—	2,185,182	60,339	66,091	63,044	60,533	2,314,123
Yorkshire	—	28,700	—	4,737,814	491,256	272,289	42,121	704,655	4,838,825
Totals	\$4,518,702	\$3,596,997	—	\$193,273,114	\$20,247,246	\$20,328,266	\$7,103,812	\$7,924,093	\$241,144,044
<i>Recapitulation</i>									
Massachusetts mutual companies other than manu-									
facturers' (35 companies)	\$887,493	\$1,515,594	\$38,000	\$20,966,685	\$1,890,350	\$1,152,865	\$930,670	\$1,083,290	\$26,298,367
Mutual companies of other states other than manu-	8,585,160	7,658,330	273,726	58,617,221	6,688,683	6,159,882	4,902,933	2,492,589	90,393,346
facturers' (36 companies)	—	—	—	24,628,222	590,947	623,258	1,110,525	142,145	26,810,807
Massachusetts manufacturers' mutuals (8 companies)	—	392,825	—	44,202,303	2,247,409	1,126,667	3,143,538	991,392	50,121,350
Manufacturers' mutuals of other states (19 com-	—	1,912,885	—	58,524,259	2,910,021	4,496,002	8,514,353	1,678,495	76,668,782
panies)	1,989,757	57,653,437	1,618,432	1,541,670,326	100,736,221	129,303,324	60,508,007	94,909,651	1,835,130,346
Massachusetts stock companies (7 companies)	38,550,250	—	—	—	—	—	—	—	—
Stock companies of other states (176 companies)	—	—	—	—	—	—	—	—	—
United States branches, companies of other countries	—	—	—	—	—	—	—	—	—
(44 companies)	4,518,702	3,596,997	—	193,273,114	20,247,246	20,328,266	7,103,812	7,924,093	241,144,044
Totals (325 companies)	\$54,531,362	\$72,730,068	\$1,930,158	\$1,941,882,130	\$135,310,877	\$163,190,264	\$86,213,838	\$109,221,655	\$2,346,567,042

TABLE 8.—*Liabilities Dec. 31, 1931*

COMPANIES	Net Unpaid Losses	Unearned Premiums	Taxes Due or Accrued	All Other Liabilities	Total Lia- bilities, except Capital	Capital	Surplus over All Liabilities	Surplus to Policyholders ¹
<i>Massachusetts Mutual Companies Other than Manufacturers</i>								
Albion	\$14,923	\$225,246	\$2,200	\$3,423	\$245,792	—	\$196,684	\$196,684
Allied American	19,565	74,738	2,713	10,420	107,436	\$100,000*	482,384	582,384
Amisquam	2	8,045	50	217	8,314	—	14,961	14,961
Associated Merchants	1,877	34,262	502	3,476	40,117	—	12,394	12,394
Attleborough	9	23,117	84	1,572	24,782	—	57,772	57,772
Barnstable County	3,100	113,657	420	396	117,573	—	303,246	303,246
Bay State	641	21,624	280	1,815	24,360	—	7,914	7,914
Berkshire	32,529	531,850	7,000	8,477	579,856	—	243,231	243,231
Cambridge	13,016	276,282	2,836	5,064	297,198	—	125,249	125,249
Citizens	6,481	109,231	1,345	1,276	118,333	—	195,239	195,239
Dedham	3,084	89,183	900	1,200	94,367	—	179,785	179,785
Dorchester	10,621	193,927	1,700	4,657	210,905	—	340,410	340,410
Federal	29,973	344,705	4,901	27,305	406,884	100,000*	284,072	384,072
Fitchburg	30,613	430,487	7,048	8,876	477,024	—	307,717	307,717
Groveland	1,800	—	81	4,171	6,052	—	—	—
Hampshire	5,601	119,135	900	1,083	126,719	—	54,439	54,439
Hingham	11,808	301,864	2,019	2,114	317,805	—	408,109	408,109
Holyoke	36,343	625,175	7,179	8,296	676,993	100,000*	1,062,879	1,162,879
Lowell	1,361	133,702	1,000	1,477	137,540	—	92,900	92,900
Lumber	42,005	549,959	14,615	7,187	613,766	—	2,376,990	2,376,990
Lynn Manufacturers and Merchants	1,903	61,893	600	10,825	75,221	100,000*	32,195	132,195
Lynn Mutual	8,538	163,573	1,881	1,595	175,587	—	234,419	234,419
Merchants and Farmers	15,095	231,267	2,109	3,870	252,341	—	208,846	208,846
Merimack	36,281	732,738	9,547	30,117	808,683	—	197,217	197,217
Middlesex	38,549	588,433	7,282	641,378	1,041,070	—	1,041,070	1,041,070
Mutual Fire	—	61,674	28	558	62,260	—	424,850	424,850
Mutual Protection	4,598	94,728	1,307	10,428	111,061	—	48,345	48,345
Newburyport	4,279	219,059	3	30	4,312	—	69,527	69,527
Norfolk	7,666	731,422	2,000	2,725	737,813	—	941,694	941,694
Quincy	25,284	72,783	8,087	6,611	77,140	—	1,474,053	1,474,053
Salem	3,441	72,783	600	1,531	78,355	—	72,783	72,783
Traders and Mechanics	4,676	266,417	2,250	3,795	277,138	—	565,957	565,957
United Mutual	97,036	1,381,124	24,000	134,344	1,636,504	100,000*	1,498,457	1,598,457
West Newbury	2,715	—	82	3,850	6,647	—	—	—
Worcester Mutual	9,667	593,531	5,696	4,856	613,750	—	1,873,025	1,873,025
Totals	\$520,821	\$9,409,110	\$123,077	\$324,899	\$10,377,907	\$500,000	\$15,428,376	\$15,928,376
<i>Mutual Companies of Other States Other than Manufacturers¹</i>								
Atlantic Mutual	\$3,937,453	\$1,029,284	\$490	\$4,576,683	\$9,543,910	—	\$12,685,979	\$12,685,979
Automobile Mutual	14,640	306,252	15,500	8,689	345,081	—	3,105,390	3,355,390
Central Manufacturers	194,541	37,000	37,000	11,955	225,541	—	1,992,723	1,992,723
Glen Cove Mutual	40,657	449,125	9,723	4,462	503,967	—	166,740	166,740
Grain Dealers National	110,893	901,629	27,777	47,441	1,087,740	—	1,840,426	1,840,426

Hardware Dealers'	192,847	2,612,098	58,550	63,502	2,926,997	1,165,331	1,365,331
Indiana Lumbermen's	26,049	700,878	23,000	30,000	779,927	1,557,777	1,557,777
Iowa Mutual	63,303	589,205	8,000	56,956	717,462	111,168	111,168
Lumbermens Mutual	109,466	1,325,076	35,000	40,161	1,509,703	689,730	689,730
Lansfield Mutual	3,304	67,925	1,200	3,526	75,955	176,226	176,226
Manufacturers and Merchants	13,419	275,208	2,000	17,290	307,917	615,925	896,630
Merchants and Manufacturers	9,800	147,583	1,500	16,839	168,329	174,702	174,702
Michigan Millers	244,493	2,000,967	32,180	25,800	2,303,440	1,801,639	1,801,639
Millers Mutual (Ill.)	109,723	843,968	21,000	15,008	989,699	1,215,785	1,215,785
Millers Mutual (Pa.)	27,109	319,109	11,000	4,250	319,459	1,068,847	1,068,847
Millers Mutual (Texas)	59,149	546,066	10,000	2,061	617,276	666,625	666,625
Millers National	213,580	2,059,902	60,000	30,000	2,363,430	3,189,879	3,189,879
Mill Owners Mutual (Iowa)	87,840	1,208,952	46,239	46,239	1,386,535	1,184,944	1,184,944
Minnesota Implement	179,514	2,518,444	63,177	90,675	2,851,810	818,334	918,334
Mutual Fire (Me.)	175,349	3,122	2,840	2,840	904,016	192,770	192,770
National Implement	76,477	627,108	13,676	28,368	745,629	60,635	60,635
National Mutual (Ohio)	21,489	163,448	3,844	16,812	205,593	175,579	175,579
National Retailers	69,788	597,292	12,000	38,208	717,288	333,795	333,795
Northwestern Mutual	359,024	3,346,051	78,395	138,629	3,922,099	727,382	727,382
Ohio Hardware	54,501	469,501	9,500	16,375	489,877	146,982	146,982
Ohio Mutual	2,978	62,267	3,639	5,296	74,180	389,937	389,937
Pawtucket Mutual	35,394	686,502	13,850	14,310	750,056	604,828	604,828
Pennsylvania Lumbermens	33,137	648,321	30,271	27,359	739,088	2,028,637	2,028,637
Pennsylvania Millers	46,026	361,745	13,500	17,500	438,771	1,797,125	1,797,125
Phenix Mutual	8,483	181,900	2,000	1,618	194,001	84,444	195,394
Providence Mutual	3,537	246,798	2,669	19,050	272,054	1,192,445	1,192,445
Retail Hardware	203,858	2,671,832	69,500	86,910	3,032,100	1,954,777	1,954,777
Union Mutual	9,273	284,739	3,038	3,038	304,225	406,463	508,463
Utica	13,090	159,362	7,175	10,492	183,369	82,198	82,198
Vermont Mutual	122,474	383,227	22,000	3,556	531,257	265,267	265,267
Western Millers Mutual	40,267	307,159	6,000	9,972	363,398	463,220	463,220
Totals	\$6,760,272	\$31,180,121	\$752,167	\$5,524,477	\$44,217,037	\$1,041,655	\$46,176,309
<i>Massachusetts Manufacturers' Mutuals</i>							
Arkwright	\$48,336	\$2,463,634	\$3,942	\$6,000	\$2,521,912	\$4,777,400	\$4,777,400
Boston Manufacturers	84,178	3,156,250	1,317	3,365	3,245,110	5,447,366	5,447,366
Cotton and Woolen	9,190	680,045	858	1,208	691,301	1,281,562	1,281,562
Fall River Manufacturers'	12,351	970,287	498	65	983,231	1,613,220	1,613,220
Industrial	5,026	333,424	593	622	339,665	743,406	743,406
Paper Mill	2,383	274,020	350	650	277,403	478,648	478,648
Rubber Manufacturers'	13,069	668,503	993	1,208	679,730	1,278,761	1,278,761
Worcester Manufacturers'		967,515	2,250	1,202	984,036	1,468,056	1,468,056
Totals	\$183,589	\$9,513,678	\$10,801	\$14,320	\$9,722,388	\$17,088,419	\$17,088,419
<i>Manufacturers' Mutuals of Other States</i>							
American Mutual	\$10,716	\$1,026,303	\$733	\$92	\$1,037,844	\$1,928,267	\$1,928,267
Blackstone Mutual	22,295	1,691,638	4,672	5,034	1,723,639	3,001,316	3,001,316
Enterprise Mutual	10,716	1,026,303	733	92	1,037,844	1,892,150	1,892,150
Fremont's Mutual	34,466	2,583,083	10,677	6,082	2,634,308	3,244,002	3,244,002
Hope Mutual	7,196	683,869	3,506	622	695,193	1,000,986	1,000,986

* Guaranty capital.

† Guaranty fund.

1 See text for method of valuation of securities.

TABLE 8.—*Liabilities Dec. 31, 1931—Continued*

COMPANIES		Net Unpaid Losses	Unearned Premiums	Taxes Due or Accrued	All Other Liabilities	Total Lia- bilities, except Capital	Capital	Surplus over All Liabilities	Surplus to Policyholders*
<i>Manufacturers' Mutuals of Other States—Concluded</i>									
Keystone Mutual		\$9,987	\$357,254	\$2,000	\$35,212	\$404,453	—	\$348,673	\$348,673
Manoton Mutual		9,654	317,621	1,800	30,210	359,285	—	316,880	316,880
Manufacturers' Mutual		17,860	1,710,505	1,222	154	1,729,741	—	3,197,419	3,197,419
Mechanics Mutual		10,716	1,026,303	733	92	1,037,844	—	2,212,704	2,212,704
Mercantile Mutual		7,256	543,807	2,056	1,238	554,357	—	469,673	469,673
Merchants Mutual		12,573	971,776	2,852	3,067	980,209	—	1,621,252	1,621,252
Mill Owners Mutual (Ill.)		18,249	476,194	2,900	4,067	501,410	—	500,030	500,030
Narragansett Mutual		2,697	271,904	1,666	619	277,817	—	254,800	254,800
National Mutual (Pa.)		9,117	111,817	750	25,108	140,282	—	98,069	98,069
Philadelphia Manufacturers		27,374	904,153	1,274	197	914,741	—	996,715	996,715
Protection Mutual		17,860	714,296	4,000	700	746,370	—	774,126	774,126
Rhode Island Mutual		21,432	1,710,504	1,466	154	1,729,740	—	3,508,848	3,508,848
State Mutual		7,222	2,052,606	3,549	185	2,075,689	—	4,337,877	4,337,877
What Cheer Mutual			706,322		622	717,715	—	1,109,082	1,109,082
Totals		\$260,924	\$18,886,258	\$47,811	\$113,488	\$19,308,481	—	\$30,812,869	\$30,812,869
<i>Massachusetts Stock Companies</i>									
Boston									
Employers		\$1,623,873	\$5,372,182	\$353,000	\$701,959	\$8,051,014	\$3,000,000	\$12,213,132	\$15,213,132
Massachusetts Fire and Marine		299,360	1,799,345	84,212	63,506	2,246,423	1,000,000	1,259,555	2,259,555
New England		40,116	665,118	12,500	14,742	701,493	1,000,000	1,035,233	2,035,233
Old Colony		389,053	369,420	9,000	11,630	430,136	400,000	592,228	992,228
Sentinel		40,117	1,632,303	99,700	108,807	2,229,863	1,000,000	5,439,169	6,439,169
Springfield Fire and Marine		1,694,952	369,492	16,709	31,100	457,409	1,000,000	986,986	1,986,986
Totals		\$4,156,604	\$24,056,329	\$947,112	\$1,304,714	\$30,464,759	\$12,400,000	\$33,804,023	\$46,204,023
<i>Stock Companies of Other States</i>									
Aero		\$86,294	\$54,662	\$10,000	\$6,900	\$157,856	\$500,000	\$231,473	\$731,473
Actna		2,938,078	21,210,718	735,000	540,317	25,424,113	7,500,000	21,017,374	28,517,374
Agricultural		860,066	5,474,693	37,500	216,160	6,701,859	3,000,000	4,680,985	7,680,985
Albany		376,366	736,366	37,500	27,761	881,066	1,000,000	1,650,624	1,650,624
Allamania		376,561	2,431,893	64,109	23,194	2,895,757	1,200,000	1,829,976	3,029,976
Alliance		630,226	3,016,720	162,693	56,340	3,865,979	1,000,000	4,414,638	5,414,638
Allied Fire		24,963	147,129	4,485	12,511	189,088	200,000	120,803	320,803
American (N. J.)		2,182,963	13,461,705	250,000	920,657	16,815,325	6,687,480	8,128,010	14,808,010
American Alliance		166,158	1,779,423	50,000	15,000	2,010,581	3,000,000	4,113,923	7,113,923
American Automobile		326,034	1,484,068	125,364	172,940	2,108,406	500,000	2,779,049	1,279,049
American Central		371,546	3,109,153	60,000	148,527	3,689,226	1,000,000	2,778,373	3,778,373
American Colony		189,123	953,717	27,500	37,826	1,208,166	750,000	908,317	1,658,317
American Constitution		275,229	20,000	25,821	128,465	508,087	1,000,000	603,553	1,603,553
American Druggists'		23,988	243,001	39,700	332,510	332,510	750,000	1,074,851	1,824,851
American Eagle		643,733	4,812,721	99,470	75,092	5,631,016	1,000,000	6,400,954	7,400,954
American Equitable		762,454	5,205,294	101,914	154,888	6,224,550	1,000,000	3,927,435	4,927,435
American and Foreign		431,215	1,215,050	65,817	44,398	1,756,480	1,500,000	2,768,917	4,268,917

American Home	102,775	458,230	20,000	170,053	751,058	1,000,000	529,598	1,529,598
American Merchant Marine	149,766	643,540	7,500	204,124	1,004,930	400,000	541,886	941,886
American National	78,083	—	46,000	7,000	1,000,083	500,000	422,172	922,172
American Union	40,395	478,063	26,500	10,977	555,925	500,000	1,324,560	1,824,560
Anchor	70,275	443,741	5,361	1,939	521,316	1,000,000	813,532	1,813,532
Associated Reinsurance	73,398	610,528	17,500	12,500	773,926	400,000	422,238	822,238
Automobile	1813,001	5,319,595	367,465	288,204	7,788,265	5,000,000	7,885,469	12,885,469
Baltimore American	362,735	1,236,616	25,000	2,000	1,626,351	1,500,000	2,375,658	3,875,658
Bankers and Shippers	449,286	2,435,426	52,000	12,506	2,949,218	1,000,000	1,493,244	2,493,244
Birmingham (Pa.)	3,963	86,641	1,050	3,725	95,379	200,000	294,504	494,504
Buffalo	187,965	2,242,874	85,000	102,690	2,618,529	1,000,000	2,744,996	3,744,996
Caledonian-American	36,124	374,427	13,300	1,100	424,951	200,000	1,013,518	1,213,518
California	224,252	2,029,428	69,000	71,117	2,393,797	1,000,000	1,863,349	2,863,349
Camden	760,235	5,017,151	200,000	61,596	6,038,982	2,000,000	4,967,473	6,967,473
Capital	—	—	—	2,273	2,273	300,000	211,519	511,519
Carolina	108,062	681,635	27,500	247,007	1,064,204	500,000	785,122	1,285,122
Central Fire	89,494	1,355,229	26,000	53,619	1,524,342	1,000,000	1,271,944	2,271,944
Central Union	7,932	116,367	4,190	4,241	132,730	500,000	584,529	1,084,529
Church Properties	48	114,984	7,000	4,285	126,327	200,000	127,524	327,524
Citizens (N. J.)	61,168	339,465	6,000	572,895	999,528	1,000,000	1,060,912	2,060,912
City of New York	435,362	893,931	50,000	1,440,713	2,820,006	1,500,000	2,371,022	3,871,022
Columbia (N. J.)	105,697	1,137,591	37,000	15,435	1,295,723	1,000,000	1,233,224	2,233,224
Columbia (Ohio)	70,010	580,537	10,000	196,613	857,180	1,000,000	1,230,756	2,230,756
Commerce	164,437	1,383,923	35,000	22,241	1,605,601	1,000,000	1,186,911	2,186,911
Commercial Union (N. Y.)	128,254	1,119,748	20,100	21,579	1,289,681	1,000,000	907,625	1,907,625
Commonwealth	361,884	2,598,955	104,388	36,579	3,101,806	1,000,000	3,033,902	4,033,902
Concordia	338,952	2,712,425	51,000	47,929	3,150,306	2,000,000	1,888,661	3,888,661
Connecticut	789,910	6,639,218	364,971	220,466	8,014,565	2,000,000	10,312,088	12,312,088
Continental	2,898,532	24,571,173	497,000	3,129,438	31,096,143	19,495,958	32,186,208	51,682,168
County	58,644	518,804	17,500	17,500	612,448	1,000,000	731,913	1,731,913
Detroit Fire and Marine	124,440	1,324,264	40,000	27,000	1,515,704	1,000,000	1,722,266	2,722,266
Dixie	45,490	314,560	6,000	34,047	400,097	500,000	634,811	1,134,811
Dubuque Fire and Marine	190,638	2,719,603	124,500	34,161	3,068,902	1,000,000	981,933	1,981,933
Eagle (N. Y.)	41,988	483,269	16,309	15,223	556,789	1,000,000	941,481	1,441,481
East and West	40,300	589,961	35,300	15,645	681,206	1,000,000	1,423,816	2,423,816
Empire State	51,552	458,930	—	1,741	512,523	1,000,000	1,270,400	2,270,400
Equitable Fire and Marine	158,963	1,322,800	65,180	46,194	1,593,137	1,000,000	4,013,454	5,013,454
Eureka-Security	170,110	1,623,406	49,666	174,472	2,017,654	1,000,000	440,845	1,440,845
Excelsior	20,353	237,202	7,000	14,786	279,341	250,000	145,557	395,557
Export	120,695	21,378	13,483	31,001	186,557	1,000,000	1,909,036	2,909,036
Farmers'	114,015	751,471	40,000	11,611	917,097	1,000,000	1,781,235	2,781,235
Federal	1,290,431	2,411,773	360,000	1,339,023	5,401,227	2,000,000	9,147,924	11,147,924
Federal Union	130,226	717,921	31,258	16,333	895,738	1,000,000	533,249	1,533,249
Fidelity and Guaranty	293,315	2,433,099	88,457	66,504	2,881,375	1,000,000	1,061,180	2,061,180
Fidelity-Phoenix	2,381,017	20,099,254	403,750	2,500,021	25,384,042	13,859,299	26,313,894	40,173,193
Fire Association	1,567,743	10,453,253	425,100	118,835	12,564,931	5,600,000	4,345,026	9,845,026
Firemen's Fund	2,923,466	13,617,926	435,979	300,997	17,368,368	7,500,000	10,127,894	17,627,894
Firemen's (D. C.)	10,521	214,773	8,978	65,299	299,571	200,000	242,952	442,952
Firemen's (N. J.)	1,261,081	9,534,607	203,000	431,955	11,431,363	18,795,380	13,532,123	32,327,503
First American	96,308	1,057,939	33,400	17,787	1,206,434	1,000,000	1,811,385	2,811,385
First National	228,364	1,508,862	32,897	175,996	1,946,119	1,000,000	357,275	1,357,275
Franklin Fire	1,017,129	6,177,499	240,000	2,119,893	9,554,521	3,000,000	8,204,793	11,204,793

* See text for method of valuation of securities.

TABLE 8.—*Liabilities Dec. 31, 1931—Continued*

COMPANIES	Net Unpaid Losses	Unearned Premiums	Taxes Due or Accrued	All Other Liabilities	Total Lia- bilities, except Capital	Capital	Surplus over All Liabilities	Surplus to Policyholders*
Stock Companies of Other States — Continued								
Franklin National	\$82,547	\$670,551	\$25,000	\$10,600	\$788,698	\$1,000,000	\$1,445,652	\$2,445,652
Fulton	38,406	251,709	10,000	1,304	301,419	500,000	941,786	1,441,786
General Exchange	926,378	7,142,088	435,471	132,102	8,636,039	1,000,000	7,537,571	8,537,571
Grand Fire and Marine	339,001	3,040,848	57,000	42,617	3,479,466	1,000,000	1,234,544	2,234,544
Globe Falls	1,393,117	7,246,210	175,000	350,743	9,165,070	5,000,000	5,615,701	10,615,701
Globe and Republic	471,728	3,347,345	36,036	44,215	3,899,324	7,000,000	2,364,521	3,364,521
Globe and Rutgers	10,632,712	28,129,231	725,000	7,695,436	47,182,379	7,000,000	26,126,720	33,126,720
Granite State	145,608	1,421,423	36,000	11,500	1,614,531	1,000,000	1,246,353	2,246,353
Great American	2,230,353	17,143,312	1,050,000	278,065	20,701,730	16,300,000	14,080,595	30,380,595
Guaranty Fire	133,851	932,730	28,000	30,000	1,124,581	750,000	238,508	988,508
Hanover	772,650	4,803,637	150,000	287,505	6,013,792	4,000,000	8,808,482	12,808,482
Hartford	4,731,528	35,957,974	1,500,000	950,000	43,139,502	12,000,000	35,631,729	47,631,729
Home	6,481,621	38,710,887	1,200,000	2,597,321	48,989,829	24,000,000	36,655,620	60,655,620
Home Fire and Marine	328,868	2,513,882	81,863	217,968	3,142,581	1,000,000	1,730,448	2,730,448
Homeland	35,444	440,333	12,775	4,480	493,032	1,000,000	951,827	1,951,827
Homestead	90,748	591,358	220,243	220,243	917,549	500,000	386,268	886,268
Hudson	209,128	1,356,977	50,000	13,912	1,630,017	500,000	840,505	1,840,505
Imperial Assurance	119,900	1,239,691	42,500	26,250	1,438,341	1,000,000	1,583,633	2,583,633
Importers and Exporters	141,987	1,067,976	53,114	7,118	1,270,195	1,000,000	690,782	1,690,782
Insurance Co. of North America	6,170,909	26,453,331	1,007,827	1,794,217	35,426,284	12,000,000	42,780,257	54,780,257
Insurance Co. of State of Pa.	248,551	2,094,305	83,500	349,166	2,775,522	1,000,000	2,684,466	3,684,466
International	572,622	3,507,747	22,500	117,500	4,220,369	1,000,000	2,214,663	3,214,663
Inter-Ocean	258,404	2,525,511	68,232	81,088	2,933,235	500,000	1,104,215	1,604,215
Lincoln	413,255	2,042,261	70,000	258,373	2,783,889	1,000,000	1,462,528	2,462,528
Lion Fire	43,388	369,478	1,540	19,719	434,125	200,000	283,709	483,709
Lumbermens (Pa.)	205,390	1,989,082	60,500	115,445	2,370,417	1,000,000	1,484,606	2,484,606
Majestic	8,856	83,996	2,500	96,702	96,702	250,000	147,170	397,170
Manhattan Fire and Marine	57,518	693,590	21,356	11,570	784,034	1,000,000	550,187	1,550,187
Maryland	43,446	413,765	10,960	5,531	473,702	1,000,000	1,256,634	2,256,634
Mechanics	338,952	2,979,448	57,000	33,138	3,408,538	600,000	726,248	1,326,248
Mechanics and Traders'	181,849	1,452,990	46,000	32,111	1,712,950	1,000,000	2,130,839	3,130,839
Mercantile	350,280	2,688,607	100,316	36,967	3,176,170	1,000,000	2,776,640	3,776,640
Mercants (Colo.)	66,852	728,140	18,491	68,634	882,117	400,000	528,318	928,318
Mercants (N. Y.)	523,395	4,212,867	125,000	464,414	5,325,676	4,000,000	3,783,732	7,783,732
Mercants (R. I.)	183,563	1,260,953	35,000	30,000	1,509,516	1,000,000	244,079	1,244,079
Mercants and Manufacturers	243,560	1,705,851	—	239,264	2,188,675	1,000,000	913,711	1,913,711
Mercury	241,118	1,755,767	40,000	47,343	2,084,228	1,000,000	1,365,159	2,365,159
Michigan Fire and Marine	167,074	1,747,862	65,000	40,693	2,020,629	1,000,000	1,083,007	2,083,007
Milwaukee Mechanics	578,890	4,946,264	117,000	85,097	5,727,251	2,000,000	4,753,881	6,753,881
Minneapolis Fire and Marine	3,546	—	2,500	290,861	296,907	1,000,000	379,769	1,379,769
Mohawk	—	605	2,172	—	2,777	200,000	117,074	317,074
Monarch	214,598	1,642,409	65,000	68,523	1,990,530	1,000,000	884,199	1,884,199
National Fire	2,447,969	19,563,617	821,746	536,496	23,369,828	5,000,000	19,114,959	24,114,959
National-Ben Franklin	339,959	2,716,208	57,000	37,997	3,151,164	1,000,000	667,041	1,667,041
National Liberty	971,964	8,514,847	200,000	100,675	9,787,486	4,000,000	7,412,821	11,412,821

National Reserve	133,492	1,762,012	35,000	15,343	1,945,847	500,000	205,832	705,832
National Security	135,804	479,552	25,000	12,534	642,890	1,000,000	977,112	1,977,112
National Union	1,854,970	8,969,911	375,000	177,852	11,377,733	2,750,000	2,958,225	5,708,225
Newark	428,486	3,850,249	197,248	113,487	4,519,468	2,000,000	2,740,249	4,740,249
New Brunswick	271,361	1,304,763	50,000	627,540	2,453,664	1,000,000	1,348,093	2,348,093
New Hampshire	596,063	4,974,184	130,000	376,863	6,077,110	3,000,000	8,369,595	11,369,595
New Jersey	243,222	1,737,358	35,000	21,005	2,036,585	1,000,000	584,088	1,584,088
New York	349,393	2,471,526	15,621	45,717	2,832,257	1,000,000	2,731,561	3,731,561
New York Fire	138,385	1,112,593	42,000	10,500	1,303,478	2,000,000	4,076,102	6,076,102
New York Underwriters	670,558	7,449,964	166,080	287,679	8,574,281	5,000,000	8,836,562	13,836,562
Niagara	63,240	444,462	20,000	4,000	531,702	1,000,000	1,177,747	2,177,747
North Carolina Home	292,853	8,809,110	100,000	76,373	10,477,974	2,000,000	3,041,445	5,041,445
Northern (N. Y.)	1,589,788	8,531,537	202,000	154,849	10,477,974	4,000,000	8,833,533	12,833,533
North River	72,482	622,605	20,777	469,290	1,185,154	1,000,000	744,228	1,744,228
Northwestern Fire and Marine	480,401	6,226,742	230,000	389,257	7,326,400	2,000,000	8,272,332	10,272,332
Northwestern National	88,887	853,744	22,566	207,724	1,172,921	1,000,000	1,645,086	2,645,086
Occidental	231,763	3,014,513	54,760	12,000	3,173,036	1,000,000	1,139,263	2,139,263
Ohio Farmers	310,732	2,886,175	140,000	66,520	3,398,744	1,000,000	3,660,538	4,660,538
Orient	404,567	2,871,420	58,000	66,520	3,490,507	1,000,000	2,509,955	3,509,955
Pacific	108,028	782,247	29,600	12,123	931,998	1,000,000	507,687	1,507,687
Patriotic	805,180	7,183,105	225,183	114,964	8,328,432	1,000,000	6,794,713	7,794,713
Pennsylvania	345,977	1,804,360	59,453	48,724	1,958,514	1,000,000	1,990,785	2,990,785
Philadelphia Fire and Marine	73,322	487,714	16,000	58,561	635,507	1,000,000	1,272,096	2,272,096
Philadelphia National	1,336,457	11,173,792	615,324	525,672	13,631,245	6,000,000	22,689,143	28,689,143
Phoenix	30,755	158,999	5,000	52,727	247,481	200,000	313,828	513,828
Piedmont	344,214	1,236,535	18,000	52,000	1,650,749	1,500,000	1,211,240	2,711,240
Pilot Reinsurance	274,388	1,467,136	45,000	60,672	1,847,196	500,000	1,305,619	1,805,619
Potomac	847,965	4,804,479	139,328	138,472	5,930,244	3,000,000	8,159,038	11,159,038
Providence	28,427	191,213	3,820	4,599	228,059	500,000	616,291	1,116,291
Providence	263,043	1,580,538	43,200	74,995	1,901,776	500,000	1,941,899	2,441,899
Prudential	512,919	2,572,436	100,479	368,852	3,554,686	1,000,000	1,164,508	2,164,508
Public	1,121,813	8,936,044	303,585	141,681	10,503,123	5,000,000	7,027,026	12,027,026
Queen	33,587	315,624	16,500	53,099	418,810	1,000,000	416,929	1,416,929
Reliance	440,090	3,026,702	92,000	25,000	3,583,801	2,000,000	972,029	2,972,029
Rhode Island	127,869	1,019,491	25,000	17,842	1,190,202	1,000,000	849,731	1,849,731
Rochester	49,008	668,431	15,000	7,500	737,939	1,000,000	1,524,883	2,524,883
Rochester American	56,937	579,989	34,000	17,516	688,442	500,000	1,230,833	1,730,833
Safeguard	166,217	901,578	27,837	9,353	1,104,985	1,000,000	1,548,303	2,548,303
Seaboard Fire and Marine	671,589	5,108,440	191,000	83,424	6,060,453	2,000,000	4,048,524	6,048,524
Security	183,903	932,827	25,000	193,738	1,312,552	1,000,000	1,211,624	2,211,624
Southern (N. Y.)	160,987	1,764,073	61,130	37,576	2,046,082	1,000,000	1,637,087	2,637,087
Standard (Conn.)	137,589	1,463,297	33,000	29,000	1,664,886	600,000	707,419	1,307,419
Standard (N. J.)	165,480	1,243,779	33,000	18,648	1,460,907	1,000,000	2,227,897	3,227,897
Standard (N. Y.)	292,542	2,109,965	73,334	35,581	2,511,422	1,000,000	1,668,074	2,668,074
Star	1,501,218	11,144,152	480,000	564,892	13,690,262	4,000,000	16,166,286	20,166,286
St. Paul Fire and Marine	328,359	4,367	10,000	131,272	1,653,998	1,000,000	1,797,524	2,797,524
Stuyvesant	55,441	496,995	17,340	9,514	579,290	600,000	350,672	950,672
Sun Underwriters	271,156	2,169,940	33,000	28,718	2,502,814	1,000,000	752,621	1,752,621
Superior Fire	278,799	1,780,020	55,000	32,342	2,146,161	1,000,000	930,022	1,930,022
Sussex	82,547	670,602	20,000	15,600	788,749	1,000,000	1,561,485	2,561,485
Transcontinental	937,186	9,050,140	266,770	117,312	10,381,408	2,000,000	3,521,707	5,521,707
Travelers Fire	40,786	299,995	11,274	140,771	492,806	500,000	503,081	1,003,081
Twin City								

* See text for method of valuation of securities.

TABLE 8.—*Liabilities Dec. 31, 1931—Concluded*

COMPANIES	Stock Companies of Other States — Concluded					All Other Liabilities	Total Liabilities, except Capital		Capital	Surplus over All Liabilities		Surplus to Policyholders*
	Net Unpaid Losses	Unearned Premiums	Taxes Due or Accrued				Capital	Capital		Capital	Capital	
United Firemen's	\$123,425	\$1,672,350	\$48,000			\$19,132	\$1,862,907	\$1,000,000	\$1,365,223	\$2,365,223		
United States Fire	1,785,240	12,500,148	327,000			298,967	14,911,355	5,000,000	10,324,038	15,324,038		
U. S. Merchants and Shippers	770,944	2,275,127	92,300			404,507	3,542,878	1,000,000	2,008,073	3,008,073		
Universal	476,131	1,752,525	45,000			53,978	2,327,634	1,000,000	652,865	1,632,865		
Victory	33,512	236,309	13,100			9,299	292,220	1,000,000	354,623	1,334,623		
Virginia Fire and Marine	192,326	1,266,856	11,750			25,000	1,495,932	500,000	1,025,412	1,525,412		
Westchester	932,456	6,707,192	182,000			127,840	7,949,488	2,000,000	4,357,799	6,357,799		
Western Fire	61,091	303,838	13,767			22,173	402,869	500,000	483,638	983,638		
Wheeling	31,021	401,606	25,000			11,461	489,088	200,000	173,760	373,760		
World Fire and Marine	191,448	1,239,646	71,000			25,322	1,527,416	1,000,000	1,866,367	2,866,367		
Totals	\$101,762,149	\$640,720,492	\$21,438,157			\$43,556,015	\$807,476,813	\$360,538,117	\$667,115,416	\$1,027,653,533		
United States Branches, Companies of Other Countries												
Aliance Assurance	\$494,208	\$369,508	\$59,500			\$61,727	\$984,943	Deposit Capital	\$505,574	\$805,574		
Atlas Assurance	417,098	3,584,186	130,000			87,715	4,218,999	400,000	2,087,892	2,467,892		
British America	180,786	1,338,850	32,500			20,690	1,572,826	200,000	1,035,820	1,235,820		
British and Foreign Marine	654,755	423,487	46,499			16,389	1,141,130	300,000	1,453,644	1,753,644		
British General	67,207	541,301	10,000			9,395	627,903	400,000	377,860	777,860		
Caledonian	293,181	2,295,624	65,100			23,745	2,677,620	300,000	1,033,494	1,333,494		
Century	286,619	1,046,476	35,750			63,775	1,432,620	400,000	1,071,963	1,471,963		
Commercial Union Assurance	1,034,745	6,538,999	150,000			412,231	8,135,975	400,000	5,813,112	6,213,112		
Eagle, Star and British	556,385	1,971,443	137,700			55,283	2,720,811	400,000	3,014,929	3,414,929		
Halifax	143,719	781,216	10,000			160,189	1,095,124	300,000	1,040,455	1,340,455		
Indemnity Mutual Marine	136,371	255,830	10,000			33,032	435,233	300,000	572,305	872,305		
Law Union and Rock	89,795	1,192,077	59,000			36,915	1,377,787	300,000	961,194	1,261,194		
Liverpool and London and Globe	1,424,935	11,151,689	360,280			200,111	13,137,015	400,000	6,838,737	7,238,737		
London Assurance	983,484	3,402,336	133,032			111,166	4,630,018	400,000	2,374,142	2,774,142		
London and Lancashire	306,798	3,732,426	169,000			89,123	4,297,347	400,000	3,657,884	4,057,884		
London and Provincial	65,767	459,074	11,000			2,078	527,919	300,000	714,295	1,014,295		
London and Scottish	64,534	535,148	28,763			16,620	645,065	300,000	845,087	1,145,087		
Marine	882,840	1,107,610	192,000			276,010	2,408,460	300,000	2,592,433	2,892,433		
Netherlands	91,879	574,121	14,000			4,401	654,401	300,000	790,219	1,090,219		
New India	91,655	394,854	10,000			30,000	526,509	200,000	506,194	706,194		
North British and Mercantile	1,184,517	7,927,949	407,141			125,123	9,644,730	400,000	7,017,183	7,417,183		
North China	53,650	40,091	7,463			8,409	109,613	300,000	1,027,830	1,327,830		
Northern Assurance	692,866	4,495,063	145,817			101,788	5,435,534	400,000	2,845,433	3,245,433		
Norwich Union	496,847	3,623,936	110,536			45,846	4,277,165	400,000	2,390,935	2,790,935		
Palatine	200,260	1,222,763	31,000			53,021	2,007,044	400,000	1,676,642	2,076,642		
Phoenix Assurance	417,553	4,297,337	124,000			85,368	4,924,258	400,000	2,710,679	3,110,679		
Royal	1,395,742	11,200,111	378,115			171,053	13,145,021	400,000	11,189,063	11,589,063		
Royal Exchange	398,534	2,763,237	65,949			62,075	3,289,795	400,000	1,281,054	1,681,054		
Scottish Union and National	513,966	4,409,446	129,500			70,906	5,123,818	400,000	3,535,492	3,935,492		
Sea	871,785	4,409,446	80,000			70,043	1,349,240	300,000	1,273,106	1,573,106		
Skandia	178,699	1,272,874	28,000			15,000	1,494,573	300,000	1,213,679	1,513,679		

Scandinavia	163,869	930,039	15,000	35,000	1,143,908	200,000	703,932	903,932
Standard Marine	382,377	382,377	65,000	65,935	1,187,217	400,000	2,472,415	2,872,415
State Assurance	103,234	908,987	22,679	16,308	1,051,208	300,000	373,473	673,473
Sun	709,628	3,840,883	147,400	76,138	4,779,749	400,000	1,694,939	2,094,939
Svea	186,326	1,795,857	30,000	18,783	2,050,966	300,000	1,034,068	1,334,068
Thames and Mersey	265,366	165,710	30,673	33,585	495,339	300,000	694,483	994,483
Tokio	510,193	2,007,386	90,379	59,888	2,667,846	400,000	10,773,962	11,173,962
Union Assurance	167,474	1,420,686	26,000	30,087	1,644,257	400,000	1,031,195	1,431,195
Union of Canton	551,463	387,052	9,366	63,509	1,011,390	400,000	2,214,607	2,614,607
Union of Paris	142,358	990,896	25,000	9,000	1,167,254	300,000	384,675	684,675
Union Marine	276,773	619,018	31,794	26,474	954,059	400,000	960,064	1,360,064
Western Assurance	428,433	1,946,783	69,500	42,523	2,487,239	400,000	1,951,586	2,351,586
Yorkshire	280,734	2,137,679	55,000	9,534	2,482,947	300,000	1,684,411	1,984,411
Totals	\$19,100,936	\$101,315,527	\$3,809,441	\$3,006,001	\$127,231,905	\$15,200,000	\$98,712,139	\$113,912,139
<i>Recapitulation</i>								
Massachusetts mutual companies other than manu- facturers' (35 companies)	\$520,821	\$9,400,110	\$123,077	\$324,899	\$10,377,907	\$500,000	\$15,428,376	\$15,928,376
Mutual companies of other states other than manu- facturers' (36 companies)	6,700,272	31,180,121	752,167	5,524,477	44,217,037	1,041,655	45,134,654	46,176,309
Massachusetts manufacturers' mutuals (8 companies)	183,589	9,513,678	10,801	14,320	9,722,388	-	17,088,419	17,088,419
Manufacturers' mutuals of other states (19 com- panies)	260,924	13,886,258	47,811	113,488	19,308,481	-	30,812,869	30,812,869
Massachusetts stock companies (7 companies)	4,156,604	24,056,329	947,112	1,304,714	30,464,759	12,400,000	33,804,023	46,204,023
Stock companies of other states (176 companies)	101,762,149	640,720,492	21,438,157	43,556,015	807,476,813	360,538,117	667,115,416	1,027,653,533
United States branches, companies of other countries (44 companies)	19,100,936	101,315,527	3,809,441	3,006,001	127,231,905	15,200,000†	98,712,139	113,912,139
Totals (325 companies)	\$132,745,295	\$835,081,515	\$27,128,566	\$53,843,914	\$1,048,799,290	\$389,679,772	\$908,095,896	\$1,297,775,668

* See text for method of valuation of securities.

† Minimum amount which must be deposited with some State department by insurance companies of other countries for the protection of all their policyholders in the United States before they can be admitted to transact business in Massachusetts.

TABLE 9.—*Massachusetts Business—Net Premiums written during 1931*

COMPANIES		Fire	Ocean Marine	Motor Vehicles	Aircraft	Earthquake	Inland Navigation	Tornado, Windstorm and Cyclone	Hail	Sprinkler Leakage	Riot, Civil Commotion and Explosion
<i>Massachusetts Mutual Companies Other than Manufacturers'</i>											
Abington		\$124,363	—	\$4,803	—	—	—	\$8	—	\$11	—
Allied American		—	—	31,548	—	—	—	—	—	—	—
Annisquam		7,236	—	—	—	—	—	—	—	—	—
Associated Merchants		32,325	—	—	—	—	—	—	—	72	—
Attleborough		13,106	—	11,084	—	—	—	—	—	—	—
Barnstable County		82,105	—	—	—	—	—	—	—	—	—
Bay State		22,359	—	—	—	—	—	6	—	2	—
Berkshire		168,570	—	51,945	—	—	—	626	—	91	—
Cambridge		109,224	—	7,001	\$11	—	—	342	—	79	—
Citizens		43,898	—	21,157	1	—	—	27	—	29	—
Dedham		53,328	—	—	—	—	—	8	—	2	—
Dorchester		90,228	—	1,531	—	—	—	—	—	—	—
Federal		114,236	—	119,879	—	—	—	208	\$7	104	\$76
Fitchburg		119,961	—	39,032	20	—	—	814	—	79	—
Groveland		7,839*	—	—	—	—	—	—	—	—	—
Hampshire		68,613	—	7,970	—	—	—	13	—	3	—
Hingham		188,571	—	—	—	—	—	—	—	—	—
Holyoke		242,632	—	74,039	20	—	—	132	—	191	—
Lowell		71,889	—	1,310	—	—	—	—	—	—	—
Lumber		68,441	—	3,016	—	—	—	153	—	292	—
Lynn Manufacturers and Merchants		24,234	—	666	—	—	—	50	—	7	—
Lynn Mutual		70,437	—	21,157	2	—	—	43	—	46	—
Merchants and Farmers		97,328	—	10,312	—	—	—	—	—	77	—
Merrimack		240,500	—	13,183	—	—	—	779	9	749	\$1
Middlesex		237,386	—	95,196	6	—	—	143	—	154	—
Middlesex		22,254	—	—	—	—	—	—	—	—	—
Mutual Fire		45,979	—	9,677	—	—	—	—	—	—	—
Mutual Protection		2,980	—	—	—	—	—	—	—	—	—
Newburyport		108,842	—	—	16	—	—	14	—	20	—
Norfolk		335,514	—	33,062	—	—	—	—	—	—	—
Quincy		54,861	—	2,669	—	—	—	—	—	—	—
Salem		111,761	—	1,258	—	—	—	—	—	19	—
Traders and Mechanics		193,663	—	93,510	75	—	\$219	274	—	213	—
United Mutual		7,690*	—	—	—	—	—	—	—	—	—
West Newbury		254,156	—	31,999	—	—	—	—	—	—	—
Worcester Mutual		—	—	—	—	—	—	—	—	—	—
Totals		\$3,436,509	—	\$687,504	\$142	—	\$219	\$3,640	\$16	\$2,330	\$1
<i>Mutual Companies of Other States Other than Manufacturers'</i>											
Atlantic Mutual		—	\$98,240	—	—	—	\$1,500	—	—	—	—
Automobile Mutual		—	—	\$97,238	—	—	—	—	—	—	—
Central Manufacturers		\$74,633	—	3,902	—	—	—	\$55	—	\$520	—
Glen Cove Mutual		85,822	—	6,613	\$6	—	—	130	\$3	10	—

Grain Dealers National	23,776	16,476	1	—	—	41	—	205	—	—	—	—
Hardware Dealers'	90,906	3,303	—	—	—	138	—	207	—	—	—	—
Indiana Lumbermen's	32,896	—	—	—	—	70	—	144	—	—	—	—
Iowa Mutual	26,829	—	—	—	—	—	—	—	—	—	—	—
Lumbermens Mutual	94,418	447	—	—	—	408	—	320	—	—	—	\$72
Manufacturers and Merchants	2,624	—	—	—	—	5	—	29	—	—	—	—
Manufacturers and Merchants	79,643	—	—	—	—	—	—	—	—	—	—	—
Michigan Millers	8,742	—	—	—	—	—	—	—	—	—	—	—
Michigan Millers	75,884	65	—	—	—	—	—	—	—	—	—	—
Millers Mutual (Ill.)	26,654	—	—	—	—	115	—	517	—	—	—	—
Millers Mutual (Pa.)	7,791	—	—	—	—	32	—	186	—	—	—	—
Millers Mutual (Texas)	16,714	—	—	—	—	16	—	97	—	—	—	—
Millers National	50,990	3,383	—	—	—	31	—	—	—	—	—	—
Mill Owners Mutual (Iowa)	38,351	—	—	—	—	98	—	302	—	—	—	—
Minnesota Implement	76,725	—	—	—	—	77	—	290	—	—	—	—
Mutual Fire (Me.)	45,921	3,278	1	—	—	119	—	—	—	—	—	—
National Implement	18,526	19	—	—	—	12	—	58	—	—	—	—
National Mutual (Ohio)	23,517	—	—	—	—	1	—	74	—	—	—	—
National Retailers	47,901	3,293	—	—	—	3	—	144	—	—	—	—
Northwestern Mutual	66,660	407	—	—	—	93	—	290	—	—	—	—
Ohio Hardware	36,421	—	—	—	—	268	—	43	—	—	—	—
Ohio Mutual	4,475	—	—	—	—	—	—	—	—	—	—	—
Pawtucket Mutual	164,084	27,017	—	—	—	—	—	—	—	—	—	—
Pennsylvania Lumbermens	52,806	—	—	—	—	99	—	75	—	—	—	58
Pennsylvania Millers	16,046	—	—	—	—	29	—	112	—	—	—	—
Phenix Mutual	19,373	6,653	—	—	—	26	—	144	—	—	—	—
Providence Mutual	45,152	—	—	—	—	—	—	—	—	—	—	—
Retail Hardware	100,875	3,268	1	—	—	79	—	177	—	—	—	—
Union Mutual	36,769	—	—	—	—	16	—	62	—	—	—	—
Utica	14,575	—	—	—	—	—	—	—	—	—	—	—
Vermont Mutual	24,807	12	—	—	—	—	—	—	—	—	—	—
Western Millers Mutual	16,601	—	—	—	—	60	—	58	—	—	—	—
Totals	\$1,567,547	\$98,240	\$9	—	—	\$1,560	\$3	\$4,064	\$156	\$130	—	—
<i>Massachusetts Manufacturers' Mutuals</i>												
Arkwright	\$570,410	—	—	—	—	—	—	—	—	—	—	—
Boston Manufacturers	788,620	—	—	—	—	—	—	—	—	—	—	—
Cotton and Woolen	71,412	—	—	—	—	—	—	\$40	—	—	—	—
Fall River Manufacturers'	254,167	—	—	—	—	—	—	—	—	—	—	—
Industrial	35,407	—	—	—	—	—	—	20	—	—	—	—
Paper Mill	85,183	—	—	—	—	—	—	—	—	—	—	—
Rubber Manufacturers'	71,776	—	—	—	—	—	—	40	—	—	—	—
Worcester Manufacturers'	271,693	—	—	—	—	—	—	—	—	—	—	—
Totals	\$2,148,668	—	—	—	—	—	—	\$100	—	—	—	—
<i>Manufacturers' Mutuals of Other States</i>												
American Mutual	\$94,738	—	—	—	—	—	—	—	—	—	—	—
Blackstone Mutual	203,604	—	—	—	—	—	—	—	—	—	—	—
Enterprise Mutual	94,738	—	—	—	—	—	—	—	—	—	—	—
Fremens Mutual	229,747	—	—	—	—	—	—	—	—	—	—	—
Hope Mutual	48,114	—	—	—	—	—	—	—	—	—	—	—

*Assessments on premium notes.

TABLE 9.—Massachusetts Business—Net Premiums written during 1931—Continued

COMPANIES		Fire	Ocean Marine	Motor-Vehicles	Aircraft	Earth-quake	Inland Navigation	Tornado, Windstorm and Cyclone	Hail	Sprinkler Leakage	Riot, Civil Commotion and Explosion	All Other
<i>Manufacturers' Mutuals of Other States — Concluded</i>												
Keystone Mutual		\$13,263	—	—	—	—	—	—	—	—	—	—
Manonton Mutual		9,647	—	—	—	—	—	—	—	—	—	—
Manufacturers' Mutual		157,897	—	—	—	—	—	—	—	—	—	—
Mechanics Mutual		94,738	—	—	—	—	—	—	—	—	—	—
Mercantile Mutual		48,368	—	—	—	—	—	—	—	—	—	—
Merchants Mutual		107,581	—	—	—	—	—	—	—	—	—	—
Mill Owners Mutual (Ill.)		17,555	—	—	—	—	—	—	—	—	—	—
Noragansett Mutual		24,184	—	—	—	—	—	—	—	—	—	—
National Mutual (Pa.)		1,852	—	—	—	—	—	—	—	—	—	—
Philadelphia Manufacturers'		52,952	—	—	—	—	—	—	—	—	—	—
Protection Mutual		26,333	—	—	—	—	—	—	—	—	—	—
Rhode Island Mutual		157,897	—	—	—	—	—	—	—	—	—	—
State Mutual		189,477	—	—	—	—	—	—	—	—	—	—
What Cheer Mutual		53,072	—	—	—	—	—	—	—	—	—	—
Total		\$1,631,757	—	—	—	—	—	—	—	—	—	—
<i>Massachusetts Stock Companies</i>												
Boston		\$432,547	\$302,392	\$100,902	\$28	\$296	\$67,241	\$1,474	—	\$1,931	\$40	\$874
Employers'		123,758	159	101,674	63	498	15,522	—200	\$-19	—18	2,036	—
Massachusetts Fire and Marine		13,672	—	912	—	31	399	14	—	61	—12	—
New England		29,360	—	—	—	27	—	39	—	603	78	—
Old Colony		132,771	59,891	17,747	19	59	14,047	836	—	803	63	205
Sentinel		29,358	—	—	—	27	—	39	—	603	78	—
Springfield Fire and Marine		707,681	1,406	97,271	96	1,023	51,377	3,352	—	5,580	531	2,550
Totals		\$1,469,147	\$423,848	\$318,506	\$206	\$1,961	\$148,586	\$5,554	\$-19	\$9,563	\$2,814	\$3,629
<i>Stock Companies of Other States</i>												
Aero		—	—	—	\$4,951	—	—	—	—	—	—	—
Actna		\$648,290	—	—	622	\$1,117	\$198,665	\$2,849	\$4	\$3,055	\$404	\$1,728
Agricultural		230,957	\$8,756	\$213,025	—	169	12,804	487	—	872	76	—
Albany		36,409	—	29,148	—3	—	—	150	—	—25	10	—
Allennia		45,255	—	211	—	—18	—	80	—	122	7	—
Alliance		106,777	6,678	12,952	60*	210	15,434	258	—	1,157	380	124
Allied Fire		15,367	—	67	—	—	—	17	—	33	—	—
American (N. J.)		360,451	9,122	10,222	843	486	10,738	3,558	—	1,940	1,693	—
American Alliance		60,548	—	4,039	—	136	1,767	63	—	267	—52	—
American Automobile		—	—	43,462	—	—	—	—	—	—	—	—
American Central		138,023	—	—	—	70	40	—148	—	183	—12	—
American Colony		617	—	1,982	—	48	—1,222	97	—	30	—	—
American Constitution		6,910	—	—	—	—	—	—47	—	9	43	—
American Druggists'		31,010	—	—	—	—	—	—	—	—	—	—
American Eagle		239,233	—	—	—	—	—	—	2	1,826	262	—
American Equitable		127,455	4,854	6,657	267	—518	10,584	473	—	350	—103	29
			—	339	5*	—58	380	—195	—	—	—	—

American and Foreign	27,025	-	127	34	-	19,784	30	-	178	12
American Home	21,278	-	175	-	-	-	91	-	39	-13
American Merchant Marine	9,495	143	-	2,019	-	115	-	-	10	-10
American National	11,719	-	782	-	26	342	12	-	52	-12
American Union	27,524	-	-	-	-	-	90	-	-5	-12
Anchor	32,382	-	61	30*	-72	980	13	-	11	-5
Associated Reinsurance	20,264	-	-	-	40	-	15	-	187	-97
Automobile	261,027	48,966	79,227	689	325	141,616	1,897	-	624	1,384
Baltimore American	56,457	-	41,413	5	-210	14,764	28	-	70	310
Bankers and Shippers	60,095	3,348	11,688	445	5	106	233	-	211	297
Birmingham, Pa.	-3,644	-	-	-	-	-	-	-	-	-
Buffalo	78,601	-	-	-	-	-	5	-	-	-
Caledonian-American	18,848	-	-	-	-	-	-2	-	15	-
California	17,855	-	638	-	-	95	38	-	43	6
Canada	146,736	-	1,366	24	321	5,257	606	-	949	95
Capital	-	-	16	-	-	-	-	-	181	63
Carolina	20,887	-	13	-	-	-	21	-	51	-
Central Fire	26,008	-	-	-	-	-	19	-	-	-
Central Union	9,489	-	-	-	-	-	8	-	-	-
Church Properties	3,054	-	-	-	-	-	-	-	-	-
Citizens (N. J.)	32,077	1,585	3,455	-7	-	246	1,052	2,734	95	5,197
City of New York	104,314	-	536	-	-	174	456	-	1,585	26
Columbia (N. J.)	41,104	-	2,477	4	51	336	-2	-	276	103
Columbia (Ohio)	26,940	-	3,131	82	-	-	369	22	94	3
Commerce	60,278	-	2,373	-	-	355	28	-	139	53
Commercial Union (N. Y.)	59,544	-	2,696	-	-	-	6	-	524	12
Commonwealth	188,229	4,109	5,082	213	198	5,032	562	-	4,326	-30
Concordia	55,966	-	1	-	-	-	-	-	13	-
Connecticut	173,224	18,061	7,722	292	287	7,014	450	4	1,730	82
Continental	608,995	11,296	10,899	561	132	27,770	524	2	2,798	265
County	18,549	-	606	-	-	97	26	-	40	-
Detroit Fire and Marine	37,371	-	271	19	-	-	20	-	184	3
Dixie	26,767	-	-	-	-	-	-	-	-	-
Dubuque Fire and Marine	76,378	-	-	-	-	-	1,128	-	-	-
Eagle (N. Y.)	12,675	-	481	-	-	-	2	-	40	-36
East and West	22,800	-	-	-	-	-	68	-	-	-
Empire State	22,298	-	2,981	-	-	-	46	-	48	-4
Equitable Fire and Marine	34,045	3,568	1,544	58	7	1,403	90	1	346	17
Eureka-Security	3,336	496	98	-8	-	1,055	-3	-	3	-49
Excelsior	21,935	-	-	-	-	-	5	1	-16	-4
Export	-14	-	72	-	-	6,936	-	-	87	16
Farmers	46,016	-	59,216	-	-	63,579	47	-	129	-
Federal	69,737	-	1,524	2,602	-	3,132	95	-	24	72
Fidelity Union	26,493	1,223	20,653	379	26	3,148	185	3	3,761	246
Fidelity and Guaranty	94,839	-	12,135	572	-	21,561	981	5	21	460
Fidelity-Phoenix	399,232	10,920	2,649	-	130	13,247	556	-	30	73
Fire Association	232,768	12,512	316,895	12	-1,043	31,774	585	-9	1,735	-167
Fireman's Fund	500,318	120,946	-	-	-	-	-	-	-	-
Firemen's (D. C.)	1,208	-	-	-	-	-	-	-	-	-
Firemen's (N. J.)	305,381	9,156	3,175	146	-	2,442	827	-	233	-
First American	116,561	-	1,303	1	9	1,214	35	-	491	-
First National	48,367	-	-	180	-	-	4	-	1	-

* Includes motor vehicle property damage.

TABLE 9.—*Massachusetts Business—Net Premiums written during 1931—Continued*

COMPANIES	Fire	Ocean Marine	Motor Vehicles	Aircraft	Earthquake	Inland Navigation	Tornado, Windstorm and Cyclone	Hail	Sprinkler Leakage	Riot, Civil Commotion and Explosion	All Other
<i>Stock Companies of Other States — Continued.</i>											
Franklin Fire	\$175,682	\$3,279	\$459	—	\$4	\$571	\$39	—	\$4,714	\$ -20	\$1,559
Franklin National	38,754	—	20,218	—	100	1,362	279	—	34	22	—
Fulton	29,633	—	245	—	—	—	6	—	84	22	—
General Exchange	—	—	279,418	—	—	—	—	—	—	—	—
Girard Fire and Marine	41,076	—	3	—	25	—	1,095	—	—	—	—
Globe and Republic	220,621	12,460	12,922	\$550	145	16,566	743	—	1,053	217	—
Globe and Rutgers	24,713	—	—	—	—	81	—	—	87	—	—
Globe and Rutgers	349,974	870	31,119	1,703	124	146,753	337	\$1,486	552	—	—
Granite State	92,363	—	139	—	—	—	20	—	138	4	—
Great American	667,385	15,383	35,084	—	1,487	19,002	691	1	2,974	—	5
Guaranty Fire	59,427	—	9,358	—	14	483	48	—	435	3	—
Hanover	113,096	4,883	11,278	78	710	2,115	98	—	551	61	—
Hartford	631,967	18,172	103,376	1,488	710	2,094	2,094	23,951	3,724	274	6,407
Home	760,495	51,858	207,279	—	1,925	38,598	3,269	—	10,559	1,301	8,148
Home Fire and Marine	167,309	2,466	—	10	369	4,219	193	—	356	—	—
Homeland	21,708	—	5,678	—	—	187	23	—	227	46	2
Homestead	23,875	—	180	—	—	55	10	—	31	—	—
Hudson	242	—	242	—	1	4	32	—	9	—	—
Imperial Assurance	52,149	—	3,152	5	65	427	—	—	351	132	—
Importers and Exporters	90,536	—	54,278	—	—	—	—	—	39	—	—
Insurance Co. of North America	424,929	97,947	51,032	60*	164	226,370	222	—	1,349	399	4,728
Insurance Co. of State of Pa.	74,285	—	15,022	—	—	3,749	1,381	—	—	—	—
International	144,912	—	4,249	—	—	—	—	—	—	—	—
Inter-Ocean	66,326	—	72	—	—	—	—	—	1,168	411	—
Lincoln	134,245	—	1,790	—	—	—	—	—	81	—	—
Lion Fire	16,088	—	10	6	4	333	12	—	389	39	—
Lumbermens (Pa.)	41,291	654	21	64	—	1,993	62	—	59	11	—
Majestic	—	—	—	—	—	—	26	—	27	—	—
Manhattan Fire and Marine	42,586	—	7,576	—	15	—	—	—	233	—	—
Maryland	68,182	—	331	—	7	3,124	23	—	260	15	—
Mechanics	91,159	—	12	—	—	—	59	—	24	—	—
Mechanics and Traders	48,164	—	779	5	—	975	74	—	16	25	—
Mercantile	158,425	3,899	13,133	89	—	2,103	504	—	1,626	163	—
Mercants (Colo.)	—	—	—	1	—	—	—	—	—	—	—
Mercants (N. Y.)	70,152	12	—	—	—	—	—	—	—	—	—
Mercants (R. I.)	70,691	—	14,003	—	13	—	27	—	1	—	—
Mercants and Manufacturers	55,288	—	2,394	—	19	725	68	—	553	5	—
Mercants and Manufacturers	56,454	—	1,975	—	29	327	170	—	80	—	—
Mercury	97,656	—	—	—	49	5,761	84	—	980	—	—
Michigan Fire and Marine	—	—	—	—	145	—	163	—	996	101	—
Milwaukee Mechanics	6,413	—	684	—	—	6,643	7	—	15	—	—
Minneapolis Fire and Marine	—	—	—	—	—	—	—	—	—	—	—
Mohawk	—	—	—	—	—	—	—	—	—	—	—
Monarch	21,082	—	141	—	72	108	61	4	73	31	—
National Fire	618,226	12,459	79,822	1,060	41	46,741	1,508	1	2,649	108	—
National-Ben Franklin	118,081	—	3,181	3	5	—	20	—	384	—	—

National Liberty	230,236	-	15,512	269	38	1,305	383	-	2,115	72
National Reserve	38,166	-	-	-	-	-	62	-	-	-
National Security	32,801	2,226	9,209	16	32	5,145	543	-	877	-15
National Union	186,045	25,457	126,154	1,539	635	14,836	167	-	246	246
Newark	101,046	-	12,365	119	22	4,948	110	-	394	40
New Brunswick	50,314	-	358	-	-	517	19	-	763	15
New Hampshire	262,986	-	12,096	-	-	2,969	569	-	757	89
New Jersey	42,067	-	1,735	222	-	106	16	-	65	15
New York	84,576	-	4,579	-	-	31	-3	-	71	116
New York Fire	133,339	2,306	4,404	-	32	1,532	503	-	1,721	159
New York Underwriters	491,414	-	29,178	32	-47	40,147	455	-	2,392	90
Niagara	15,625	-	1,042	-	35	456	16	-	369	13
North Carolina Home	143,860	-	6,241	-	-	-	40	-	8	32
Northern (N. Y.)	195,044	-	30,602	791	-290	40,303	950	-	547	498
North River	6,383	19,077	1,044	15	7	270	27	-	38	3
Northwestern Fire and Marine	54,142	1,153	1,044	-	-	-	22	-	-	-
Northwestern National	26,566	2,056	5,621	5	13	1,427	169	-	374	-
Occidental	65,361	31	8,001	-	-	128	52	-	164	-
Ohio Farmers	101,968	-	4,112	2	-	-	63	-	120	-
Orient	65,247	-	16,457	445	-1	106	52	-	115	1
Pacific	25,735	919	6	-	-	2,560	45	-	104	16
Periodic	411,223	8,847	25,387	112	883	9,036	1,618	-	14,374	486
Pennsylvania	162,817	4,452	9,176	5*	328	10,290	240	-	498	3,082
Philadelphia Fire and Marine	17,924	128	-	-	-9	399	58	-	13	-321
Philadelphia National	288,972	31,638	12,796	31	475	18,206	634	-	3,089	1
Phoenix	-	-	-	707	-	-	-	-	-	55
Piedmont	30,888	-	-	-	-	-	-	-	-	-
Pilot Reinsurance	78,745	-	43,184	-	13	-	-41	-	110	24
Potomac	297,938	70,272	22,439	24*	332	34,138	10	-	56	-
Providence Washington	9,954	-	-	2	-	-	502	-	846	-322
Provident	83,297	-	403	85	40	-	2	-	25	3
Prudential	66,368	-	6,471	-	-	4,953	224	-	536	1,083
Public	353,490	2,927	67,406	302	173	19,295	507	-	787	-103
Queen	8,003	-	69	-	3	-	14	-	7,214	287
Reliance	171,576	-	33,346	-	47	1,725	164	-	1,333	1
Rhode Island	82,104	-	148	-	17	-	269	-	147	156
Richmond	15,625	-	1,042	-	35	456	16	-	69	-13
Rochester American	25,394	-	81	-	-	3	14	-	64	-
Seaboard Fire and Marine	6,223	3,958	171	-	-	4,091	16	-	-21	-
Security	127,747	6,699	6,849	1	-81	21,026	462	-	481	-
Southern (N. Y.)	46,512	-	348	-	232	99	36	-	292	2
Southern (Conn.)	72,740	-	322	33	-	9,034	289	-	201	15
Standard (N. J.)	43,729	-	-	-	-	-	-6	-	-	-
Standard (N. Y.)	50,715	-	3,156	-	-312	-	13	-	-	-
Star	81,795	1,223	4,574	1,137	81	2,085	285	-	135	-357
St. Paul Fire and Marine	245,535	10,695	67,146	1,800	2,662	118,458	83	-	441	214
Stuyvesant	39,109	-	6,340	-	84	-	1,076	-	3,185	83
Sun Underwriters	37,089	-	212	-	5	2,560	-7	-	501	-10
Superior Fire	63,022	-	485	-	10	-	8	-	50	-
Sussex	28,425	-	12,188	-	9	-	88	-	233	-
Transcontinental	30,229	-	13,561	-	-	2,427	17	-	59	-
Travelers Fire	448,773	-	61,406	-	10,344	13,319	1,026	-	4,151	307

*Includes motor vehicle property damage.

Royal	460,798	8,370	42,273	415	187	14,746	696	—	3,346	204	—
Royal Exchange	157,702	4,843	7,005	54	32	5,277	1,538	25	513	1,308	—
Scottish Union and National	254,756	—	21,850	49	603	3,768	570	—	770	45	—
Sea	—	283	44,835	—	—	116,028	—	—	—	—	—
Skandia	35,178	—	1,145	—	1	—	64	—	227	—	—
Skandinaviska	55,204	—	467	—	93	353	216	—	638	80	—
Standard Marine	—	—	—	—	—	—	—	—	—	—	—
State Assurance	36,188	10,349	—	5	19	2,831	—	1	78	3	—
Sun	119,022	7,742	1,215	—	—	16,504	185	—	233	5	—
Svea	38,507	—	242	—	1	5	31	—	9	—	—
Thames and Mersey	—	5,976	—	—	—	3,277	—	—	—	—	—
Tokio	65,779	16,127	3,291	—	—	17,154	43	—	172	—	—
Union Assurance	38,854	—	2,168	—	—	30	23	—	174	—	—
Union of Canton	207	1,428	—	—	—	—	—	—	—	—	—
Union of Paris	62,543	—	10,024	—	15	518	51	—	460	3	—
Union Marine	22,342	5,046	1,352	—	28	1,627	—	—	151	56	—
Western Assurance	73,917	4,971	1,294	—	—	5,279	55	—	205	41	—
Yorkshire	18,594	—	1,004	—	46	—	—	—	2	—	—
Totals	\$3,582,522	\$179,513	\$313,698	\$9,686	\$2,157	\$521,961	\$6,531	\$34	\$18,774	\$1,127	\$3,834
<i>Recapitulation</i>											
Massachusetts mutual companies other than											
manufacturers' (35 companies)	\$3,436,509	—	\$687,504	\$142	—	\$219	\$3,040	\$16	\$2,330	\$1	\$76
Mutual companies of other states other than											
manufacturers' (36 companies)	1,567,547	\$98,240	175,374	9	—	1,560	1,957	3	4,064	156	130
Massachusetts manufacturers' mutuals (8 com-											
panies)	2,148,668	—	—	—	—	—	—	—	100	—	—
Manufacturers' mutuals of other states (19											
companies)	1,631,757	—	—	—	—	—	—	—	—	—	—
Massachusetts stock companies (7 companies)	1,469,147	423,848	318,506	206	\$1,961	148,586	5,554	—	9,563	2,814	3,629
Stock companies of other states (176 companies)	18,762,420	863,561	2,592,865	27,961	23,611	1,622,985	46,283	28,511	121,354	10,468	33,006
United States branches, companies of other											
countries (44 companies)	3,582,522	179,513	313,698	9,686	2,157	521,961	6,531	34	18,774	1,127	3,834
Totals (325 companies)	\$32,598,570	\$1,565,162	\$4,087,947	\$38,004	\$27,729	\$2,295,311	\$63,965	\$28,545	\$156,185	\$14,566	\$40,675

TABLE 10.—*Massachusetts Business—Net Losses paid during 1931*

COMPANIES	Fire	Ocean Marine	Motor Vehicles	Aircraft	Earth- quake	Inland Navigation	Tornado, Windstorm and Cyclone	Hail	Sprinkler Leakage	Riot, Civil Commotion and Explosion	All Other
<i>Massachusetts Mutual Companies Other than Manufacturers</i>											
Abington	\$86,247	—	\$834	—	—	—	—	—	—	—	—
Allied American	7,061	—	7,061	—	—	—	—	—	—	—	—
Amisquam	1,566	—	—	—	—	—	—	—	—	—	—
Associated Merchants	8,487	—	—	—	—	—	—	—	—	—	—
Attleborough	3,647	—	2,981	—	—	—	—	—	—	—	—
Barnstable County	34,581	—	—	—	—	—	—	—	—	—	—
Bay State	6,030	—	—	—	—	—	—	—	—	—	—
Berkshire	59,452	—	14,299	—	—	—	—	—	—	—	—
Cambridge	35,037	—	3,185	—	—	—	\$59	—	—	—	—
Citizens	18,462	—	7,732	—	—	—	2	—	\$1	—	—
Dedham	16,915	—	—	—	—	—	—	—	—	—	—
Dorchester	30,186	—	213	—	—	—	—	—	—	—	—
Federal	46,635	—	32,406	—	—	—	—	—	—	—	—
Fitchburg	48,109	—	16,707	—	—	—	312	—	—	—	—
Groveland	2,541	—	—	—	—	—	—	—	—	—	—
Hampshire	27,562	—	3,985	—	—	—	—	—	—	—	—
Hingham	75,587	—	—	—	—	—	—	—	—	—	—
Holyoke	80,463	—	27,062	—	—	—	—	—	—	—	—
Lowell	26,238	—	—	—	—	—	—	—	—	—	—
Lumber	12,323	—	1,656	—	—	—	129	—	—	—	—
Lynn Manufacturers and Merchants	11,825	—	44	—	—	—	—	—	—	—	—
Lynn Mutual	29,539	—	7,732	—	—	—	—	—	—	—	—
Merchants and Farmers	30,637	—	2,479	—	—	—	—	—	—	—	—
Merrimack	87,818	—	6,835	—	—	—	2	—	1	—	—
Middlesex	99,694	—	34,793	—	—	—	—	—	—	—	—
Mutual Fire	5,623	—	—	—	—	—	—	—	—	—	—
Mutual Protection	20,451	—	3,474	—	—	—	—	—	—	—	—
Newburyport	90	—	—	—	—	—	—	—	—	—	—
Norfolk	35,720	—	—	—	—	—	—	—	—	—	—
Quincy	124,497	—	9,460	—	—	—	—	—	—	—	—
Salem	20,689	—	435	—	—	—	—	—	—	—	—
Traders and Mechanics	44,482	—	392	—	—	—	—	—	—	—	—
United Mutual	47,023	—	23,304	—	—	—	30	—	81	—	—
West Newbury	3,764	—	—	—	—	—	—	—	—	—	—
Worcester Mutual	72,731	—	7,698	—	—	—	—	—	—	—	—
Totals	\$1,254,651	—	\$214,767	—	—	—	\$534	—	\$83	—	—
<i>Mutual Companies of Other States Other than Manufacturers</i>											
Atlantic Mutual	—	\$21,213	—	—	—	—	—	—	—	—	—
Automobile Mutual	—	—	\$11,041	—	—	—	—	—	—	—	—
Central Manufacturers	\$18,064	—	1,008	—	—	—	\$2	—	—	—	—
Glen Cove Mutual	34,824	—	4,245	—	—	—	27	—	—	—	—

Grain Dealers National	8,035	1,933	1,475	\$122
Hardware Dealers'	25,761	1,220		224
Indiana Lumbermen's	10,294		211	
Iowa Mutual	13,963			
Lumbermens Mutual	27,457	109	103	
Mansfield Mutual	27,582		1	49
Manufacturers and Merchants	29,066			
Merchants and Manufacturers	32,338			
Michigan Millers	32,385		4	299
Millers Mutual (Ill.)	6,679			253
Millers Mutual (Pa.)	2,981			114
Millers Mutual (Texas)	5,341			
Millers National	30,981	890		
Mill Owners Mutual (Iowa)	18,863		11	295
Minnesota Implement	23,186	1,219	24	100
Mutual Fire (Me.)	17,218			
National Implement	4,507			32
National Mutual (Ohio)	8,640			9
National Retailers	10,804	3,576		219
Northwestern Mutual	24,335		4	339
Ohio Hardware	15,962			69
Ohio Mutual	2,216			
Pawtucket Mutual	58,090	11,672	2	
Pennsylvania Lumbermens	7,157			111
Pennsylvania Millers	7,141			190
Phenix Mutual	6,815	1,769		
Providence Mutual	3,729			
Retail Hardware	26,254	1,220		
Union Mutual	7,678			
Utica	5,278			
Vermont Mutual	10,349			
Western Millers Mutual	5,622			84
Totals	\$519,804	\$21,213	\$1,864	\$2,509
<i>Massachusetts Manufacturers' Mutuals</i>				
Arkwright	\$14,321			
Boston Manufacturers	18,720		\$380	\$1,641
Cotton and Woolen	1,669		474	2,575
Fall River Manufacturers'	6,573		57	235
Industrial	858		165	891
Paper Mill	2,029		35	117
Rubber Manufacturers'	1,549		51	239
Worcester Manufacturers'	6,694		56	234
Totals	\$52,413		159	785
Totals			\$1,377	\$6,717
<i>Manufacturers' Mutuals of Other States</i>				
American Mutual	\$2,575			
Blackstone Mutual	5,241		\$75	\$2,373
Enterprise Mutual	2,575		140	674
Totals			75	2,373

American Eagle	155,989	2,217	1,422	78		6,230	60	1,951	
American Equitable	96,863	4,801	718	13		16	36	305	
American and Foreign	14,940		173			443	1		
American Home	42,238			285			6	38	
American Merchant Marine	8,076		272			80	30	14	
American National	8,856							7	
American Union	39,463					483		338	
Anchor	22,131	2,369							537
Associated Reinsurance	9,726						691		
Automobile	146,246	27,394	24,889	742		51,431	25	2,407	
Baltimore American	57,144		42,931			27,026	81	213	
Bankers and Shippers	35,377	788	3,081	459				228	
Birmingham (Pa.)	4,576								
Buffalo	57,286								
Caledonian-American	12,969								
California	5,511		172				61	240	1
Camden	110,334		3,746			673			
Capital									
Carolina	9,401		26						
Central Fire	8,465								
Central Union	5,661								
Church Properties	10								
Citizens (N. J.)	18,201	1,139	687			5			
City of New York	100,103		588			37	75	345	31
Columbia (N. J.)	31,886		1,714			125	115	255	97
Columbia (N. I.)	15,694		792				127	9	
Columbia (Ohio)	41,776		3,952			5		256	
Commerce	34,308		122						
Commercial Union (N. Y.)	110,084	3,042	1,714			551	89	2,385	1,044
Commonwealth	58,095		6						
Concordia	98,381	4,959	1,800	320		1,129	13	1,003	
Connecticut	381,953	4,989	4,683	175		16,918	245	8,868	102
Continental	19,627		479			69			
County	26,822		107				1	9	
Detroit Fire and Marine	7,047								
Dixie	67,040						59		
Dubuque Fire and Marine	8,430		38					10	
Eagle (N. Y.)	19,210						20		
East and West	11,791		1,394				25	76	26
Empire State	19,676	992	360	64		226	2	201	
Equitable Fire and Marine	245	28				294		5	
Eureka-Security	11,603						1		
Excelsior			7			1,327		17	
Export	60,531						1		
Farmers'		32,247	18,698	470		21,482			
Federal	14,799	181	458	64		202	13	391	28
Federal Union	30,201		7,887			302		73	
Fidelity and Guaranty	30,201								
Fidelity-Phoenix	215,070	4,989	8,308	175		6,608	62	5,917	90
Fire Association	202,735	7,332	2,004			6,851	136	202	
Fireman's Fund	283,862	68,157	176,135			7,304	81	703	86
Firemen's (D. C.)	131								
Firemen's (N. J.)	236,153	4,157	1,672	144		5,381	111	61	

National Fire	247,080	4,097	41,475	-	-	11,187	16	-	1,092	-
National-Ben Franklin	101,748	-	1,224	-	-	327	40	-	49	-
National Liberty	136,830	-	8,119	-	-	-	-	-	-	-
National Reserve	34,907	-	-	-	-	-	-	-	-	-
National Security	34,530	1,217	4,009	-	-	2,678	299	-	-	-
National Union	146,893	13,787	56,040	-	-	9,067	416	-	-	-
Newark	76,501	-	11,683	46	-	138	1	-	6	-
New Brunswick	113,858	-	1,069	-	-	104	15	-	656	-
New Hampshire	173,731	26,059	4,058	-	-	-4	88	-	364	-
New Jersey	33,632	-	125	230	-	-	-	-	13,507	1
New York	111,028	-	1,576	-	-	-	-	-	228	-
New York Fire	110,212	-	1,280	-	-	569	81	-	2,266	-
New York Underwriters	301,791	185	14,314	-	-	22,262	29	-	4,034	21
Niagara	11,808	-	362	-	-	107	8	-	51	-
North Carolina Home	87,037	-	2,098	-	-	-	-	-	3	-
North Northern (N. Y.)	154,816	10,828	15,091	911	-	16,482	190	-	-	-
North River	3,283	828	394	18	-	24	2	87	10	1
Northwestern Fire and Marine	38,569	3	2,570	-	-	277	-	-	-	-
Northwestern National	23,598	-	763	-	-	374	24	-	188	-
Occidental	54,735	-	2,593	-	-	53	127	-	-	-
Ohio Farmers	64,172	-	2,143	-	-	-	48	-	239	-
Orient	36,352	394	3,018	459	-	-	15	-	228	-
Pacific	17,538	-	-	-	-	-	-	-	-	-
Patriotic	202,930	6,540	8,698	-	-	192	65	-	12,013	-
Pennsylvania	2,433	2,433	4,969	-	-	2,003	417	-	1,479	-
Philadelphia Fire and Marine	7,786	14	99,050	3	-	5,355	-	-	2	-
Philadelphia National	163,032	8,218	2,983	530	-	1,871	21	-	1,662	-
Phoenix	-	-	-	-	-	-	-	-	-	-
Piedmont	23,585	-	-	-	-	-	-	-	45	-
Pilot Reinsurance	27,861	-	31,646	-	-	-	-	-	51	-
Potomac	177,268	34,058	6,446	-	-	14,635	84	-	500	-
Providence Washington	7,210	-	-	-	-	-	-	-	-	-
Providence	41,986	-	14	33	-	-	127	-	3	-
Prudential	95,141	-	9,541	-	-	2,393	32	-	158	-
Public	177,424	-	31,411	96	-	1,870	122	-	2,695	18
Queen	7,636	-	53	-	-	-	4	-	4,614	-
Reliance	185,605	-	26,238	-	-	828	42	-	5	-
Rhode Island	58,913	-	154	-	-	-	31	-	1,176	38
Richmond	11,808	-	362	-	-	107	8	-	18	18
Rochester American	21,806	-	20	-	-	-	-	-	51	-
Safeguard	5,278	2,133	-	-	-	-	-	-	-	-
Seaboard Fire and Marine	93,185	3,239	1,457	-	-	2,098	87	-	463	-
Security	33,421	-	454	-	-	14,918	18	-	24	-
Southern (N. Y.)	27,249	-	50	36	-	3,285	93	-	210	100
Standard (Conn.)	44,165	-	-	-	-	-	-	-	-	-
Standard (N. J.)	70,954	-	-	-	-	-	-	-	-	-
Standard (N. Y.)	44,034	181	2,080	193	-	-	-	-	42	7
Star	195,153	1,732	1,372	1,960	-	535	40	-	1,173	85
St. Paul Fire and Marine	83,855	-	19,750	-	-	17,279	413	-	433	-
Sunvresant	88,855	-	9,484	-	-	-	17	-	-	-
Sun Underwriters	5,140	-	18	-	-	192	-	-	-	-

* Includes motor vehicle property damage.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1931*

	Abington Mutual	Aero	Aetna	Agricultural	Albany	Allemanina	Alliance Assurance (U. S. Branch)	Alliance
<i>From Underwriting</i>								
Premiums earned	\$196,292	\$192,634	\$23,173,518	\$5,910,803	\$686,789	\$2,314,204	\$883,887	\$2,978,735
Profit and loss	- 753	270	- 10,451	- 64,928	- 4,854	- 3,774	234	- 48,748
Total underwriting income earned	195,539	192,904	23,163,067	5,845,875	681,935	2,310,430	884,121	2,929,987
Losses incurred	91,853	110,733	11,645,159†	3,144,174†	340,470	1,255,040	265,165	1,234,819†
Expenses incurred	90,385	41,124	10,689,171	2,650,984	330,637	996,414	346,841	1,508,663†
Total losses and expenses	182,238	151,857	22,334,329	5,795,158	671,107	2,251,454	612,006	2,743,482
UNDERWRITING GAIN OR LOSS	13,301	41,047	828,738	50,717	10,828	58,976	272,115	186,505
<i>From Investments</i>								
Interest and rents earned	\$18,235	\$41,802	\$2,030,010	\$580,864	\$111,439	\$329,387	\$66,406	\$387,513
Profit on investments	2,534	94,308	51,878	35,441	19,115	15,418	17,027	164,593
Total investment income earned	20,769	136,110	2,081,888	616,305	130,554	344,805	83,433	552,106
Loss on investments	2,263	267,473	1,079,909	747,605	58,223	227,311	4,628	128,256
Expenses incurred	794	2,234	108,072	28,685	2,777	21,640	2,783	16,880
Total losses and expenses	3,057	269,707	1,187,981	776,290	61,000	248,951	7,411	145,136
INVESTMENT GAIN OR LOSS	17,712	- 133,597	893,907	- 159,985	69,554	95,854	76,022	406,970
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	-	\$1,500,000	\$480,000	\$457,500	\$171,000	-	\$375,000
Policyholders' dividends declared	\$34,463	-	-	-	-	-	-	-
Receipts from home office	-	-	-	-	-	-	\$7,694	-
Remittances to home office	-	-	-	-	-	-	245,521	-
Special reserves	-	-	-	8,373	-	-	-	-
Other gain or loss	-	\$62,350	- 8,677	2,950	- 258	13,346	- 1,613	- 21,701
MISCELLANEOUS GAIN OR LOSS	- 34,463	62,350	- 1,508,677	- 468,677	- 457,758	- 160,486	- 239,440	- 396,701
GAIN OR LOSS IN SURPLUS	- 3,450	- 30,200	213,968	- 577,945	- 377,376	- 5,656	108,697	196,774
<i>Percentages</i>								
Losses incurred to premiums earned	46.79	57.48	50.25	53.19	49.57	54.23	30.00	41.45
Underwriting expenses incurred to premiums earned	46.04	21.35	46.12	44.85	48.15	43.05	39.24	50.65
Investment expenses incurred to interest and rents earned	4.35	5.35	5.32	4.94	2.49	6.57	4.19	4.36
Losses, expenses and dividends to income earned	101.59	128.13	99.12	109.12	146.42	100.61	64.02	93.73

* Minus sign indicates loss in surplus.

† Award of Mixed Claims Commission included.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1931—Continued*

	Allied American Mutual	Allied Fire	American (N. J.)	American Alliance	American Automobile	American Central	American Colony	American Constitution
<i>From Underwriting</i>								
Premiums earned	\$177,914	\$149,249	\$13,497,046	\$1,535,874	\$3,353,825	\$3,037,973	\$1,156,790	\$648,653
Profit and loss	- 175	- 438	- 152,374	- 583	- 1,302	- 90,638	- 15,625	- 6,302
Total underwriting income earned	177,739	148,811	13,344,672	1,535,291	3,352,523	2,947,335	1,141,165	642,351
Losses incurred	37,968	58,387	6,968,777†	733,638	1,450,650	1,549,068	788,742	371,760
Expenses incurred	87,225	56,755	6,236,132	794,389	1,474,740	1,393,854	620,954	253,850
Total losses and expenses	125,193	115,142	13,204,909	1,528,027	2,925,390	2,942,922	1,409,696	625,610
UNDERWRITING GAIN OR LOSS	52,546	33,669	139,763	7,264	427,133	4,413	- 268,531	16,741
<i>From Investments</i>								
Interest and rents earned	\$33,022	\$21,421	\$1,450,308	\$477,871	\$135,561	\$315,143	\$143,625	\$126,806
Profit on investments	- 993	6,437	39,165	42,309	16,822	25,679	31,519	-
Total investment income earned	34,015	27,858	1,489,473	520,270	152,383	340,822	175,144	126,806
Loss on investments	4,843	9,895	1,045,881	235,418	139,225	75,586	140,100	204,929
Expenses incurred	837	766	284,350	20,873	3,442	8,193	6,230	3,431
Total losses and expenses	5,680	10,661	1,330,231	256,291	142,667	83,779	146,330	208,360
INVESTMENT GAIN OR LOSS	28,335	17,197	159,242	263,979	9,716	257,043	28,814	- 81,554
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$7,000	\$20,000	\$1,270,621	\$480,000	\$100,000	\$200,000	\$7,500	-
Policyholders' dividends declared	56,226	38,315	-	-	-	-	-	-
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-	-	- 53,000	-	-	48,285	-	-
Other gain or loss	-	8,103	268	-	-	- 3,056	1,915	1,874
MISCELLANEOUS GAIN OR LOSS	- 63,226	- 50,212	- 1,323,353	- 480,000	- 100,000	- 154,771	- 7,312	1,874
GAIN OR LOSS IN SURPLUS	17,655	654	- 1,024,348	- 208,757	336,849	106,685	- 247,029	- 62,939
<i>Percentages</i>								
Losses incurred to premiums earned	21.34	39.12	51.63	47.77	43.25	50.99	68.18	57.31
Underwriting expenses incurred to premiums earned	49.02	38.03	46.20	51.72	43.97	45.88	53.68	39.13
Investment expenses incurred to interest and rents earned	2.53	3.58	19.61	4.37	2.54	2.60	4.34	2.71
Losses, expenses and dividends to income earned	91.66	104.22	106.55	110.16	90.39	98.13	118.78	108.43

* Minus sign indicates loss in surplus.

† Award of Mixed Claims Commission included.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1931—Continued*

	American Druggists'	American Eagle	American Equitable	American and Foreign	American Home	American Merchant Marine	American Mutual	American National
<i>From Underwriting</i>								
Premiums earned	\$441,965	\$4,827,682	\$5,589,596	\$1,634,240	\$789,374	\$465,925	\$996,942	\$652,122
Profit and loss	- 13,389	- 2,899	- 4,056	- 14,233	851	- 211	- 437	- 18,159
Total underwriting income earned	428,576	4,824,783	5,585,540	1,620,007	790,225	465,714	996,505	633,963
Losses incurred	182,321	2,118,450†	3,183,866†	625,518†	455,841	98,606†	85,709	364,629
Expenses incurred	189,792	1,697,428	1,996,293	730,937	362,677	409,553	100,158	104,697
Total losses and expenses	372,113	3,815,878	5,180,159	1,356,455	818,518	508,159	185,867	469,326
UNDERWRITING GAIN OR LOSS	56,463	1,008,905	405,381	263,552	- 28,293	- 42,445	810,638	164,637
<i>From Investments</i>								
Interest and rents earned	\$176,248	\$716,941	\$532,169	\$244,861	\$124,343	\$27,720	\$145,747	\$71,195
Profit on investments	2,368	388,137	646,784	16,681	4,801	219,734	9,734	10,857
Total investment income earned	178,616	1,105,078	1,178,953	261,542	129,144	247,454	155,481	82,052
Loss on investments	18,079	1,509,277	1,398,948	212,648	178,801	107,303	24,919	64,240
Expenses incurred	77,759	13,991	90,049	25,190	3,451	3,004	7,211	2,735
Total losses and expenses	95,838	1,523,268	1,488,997	237,838	182,252	110,507	32,130	66,975
INVESTMENT GAIN OR LOSS	82,778	- 416,190	- 310,014	23,704	- 53,108	136,947	123,351	15,077
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$90,000	\$650,000	\$504,905	\$225,000	-	\$104,000	-	-
Policyholders' dividends declared	22,743	-	-	-	-	-	\$967,162	-
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-	56,508	-	-	-	-	-	-
Other gain or loss	-	143	26,182	- 33,492	8,110	- 12,966	-	-
MISCELLANEOUS GAIN OR LOSS	- 112,743	- 593,349	- 478,723	- 258,492	8,110	- 116,966	- 967,162	-
GAIN OR LOSS IN SURPLUS	26,498	- 2,634	- 383,356	28,764	- 73,291	- 22,464	- 33,173	179,714
<i>Percentages</i>								
Losses incurred to premiums earned	41.25	43.88	56.96	38.28	57.75	21.16	8.60	55.91
Underwriting expenses incurred to premiums earned	42.94	35.16	35.71	44.72	45.95	87.91	10.05	16.06
Investment expenses incurred to interest and rents earned	44.12	1.95	16.92	10.29	2.78	10.84	4.94	3.84
Losses, expenses and dividends to income earned	95.64	101.00	106.05	96.69	108.85	101.33	102.88	74.90

*Minus sign indicates loss in surplus.

† Award of Mixed Claims Commission included.

TABLE 11.—Showing Sources of Gain or Loss* in Surplus during 1931—Continued

	American Union	Anchor	Annisquam Mutual	Arkwright Mutual	Associated Merchants Mutual	Associated Reinsurance	Atlantic Mutual	Atlas Assurance (U. S. Branch)
<i>From Underwriting</i>								
Premiums earned	\$356,361	\$424,159	\$4,929	\$3,121,926	\$38,600	\$631,755	\$1,926,267	\$3,642,037
Profit and loss	-17,013	1,654	-1,790	157	-1,591	-	32,118	-55,575
Total underwriting income earned	339,348	422,553	3,139	3,122,083	37,009	631,755	1,958,385	3,586,462
Losses incurred	186,885	220,141	711	193,631	13,004	300,045	-624,708†	1,950,087
Expenses incurred	166,562	203,319	2,163	301,853	17,080	250,865	1,017,536	1,786,210
Total losses and expenses	353,447	423,460	2,874	495,484	30,084	550,910	392,828	3,736,297
UNDERWRITING GAIN OR LOSS	-14,099	-955	265	2,626,599	6,945	80,845	1,565,557	-149,835
<i>From Investments</i>								
Interest and rents earned	\$105,400	\$87,737	\$1,460	\$364,867	\$1,405	\$77,530	\$1,260,281	\$259,941
Profit on investments	21,495	34	2,686	47,812	2,542	2,861	30,123	41,504
Total investment income earned	126,895	87,771	4,146	412,679	3,947	80,391	1,290,404	301,445
Loss on investments	-	81,632	3,555	83,796	1,822	2,837	326,603	83,139
Expenses incurred	3,003	3,005	25	8,699	285	3,399	340,486	10,389
Total losses and expenses	3,003	84,637	3,580	92,495	2,107	6,236	667,089	93,528
INVESTMENT GAIN OR LOSS	123,892	3,134	566	320,184	1,840	74,155	623,305	207,917
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	\$50,000	\$640	\$3,140,495	\$3,092	\$60,000	\$1,380,684†	-
Policyholders' dividends declared	-	-	-	-	-	-	-	\$482,212
Receipts from home office	-	-	-	-	-	-	-	463,354
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	\$800	297,346	-	-	74	-	41,956	10,538
Other gain or loss	-	247,346	-640	-3,140,495	-3,018	-60,000	-1,338,728	29,396
MISCELLANEOUS GAIN OR LOSS	800	249,525	191	-193,712	5,767	95,000	850,134	87,478
GAIN OR LOSS IN SURPLUS	110,593	-	-	-	-	-	-	-
<i>Percentages</i>								
Losses incurred to premiums earned	52.44	51.90	14.43	6.20	33.69	47.49	52.82	53.54
Underwriting expenses incurred to premiums earned	46.73	47.94	43.89	11.23	44.20	39.71	27.02	49.04
Investment expenses incurred to interest and rents earned	2.85	3.42	1.74	2.38	20.27	4.38	75.12	4.00
Losses, expenses and dividends to income earned	76.45	109.37	97.38	105.48	86.10	86.66	75.12	98.51

* Minus sign indicates loss in surplus.

† Award of Mixed Claims Commission included.

† Scrip and interest in lieu of dividends

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1931—Continued*

	Attleborough Mutual	Automobile (Conn.)	Automobile (R. I.)	Baltimore American	Bankers and Shippers	Barnstable County Mutual	Bay State Mutual	Berkshire Mutual
<i>From Underwriting</i>								
Premiums earned	\$17,238	\$7,005,592	\$643,239	\$3,048,855	\$2,591,385	\$83,870	\$21,300	\$548,394
Profit and loss	17,306	-94,154	-94,154	136,598	962	-	591	3,653
Total underwriting income earned	3,633	6,911,438	643,239	2,012,257	2,592,347	83,870	21,821	544,741
Losses incurred	4,634	3,551,881	87,594	848,110	1,283,982†	36,681	9,160	218,242
Expenses incurred	8,287	3,611,029	173,374	511,740	1,283,815	17,916	10,880	239,752
Total losses and expenses	9,019	7,162,910	260,768	1,359,850	2,567,797	54,597	20,040	457,994
UNDERWRITING GAIN OR LOSS		-251,472	382,471	1,552,407	24,550	29,273	1,781	86,747
<i>From Investments</i>								
Interest and rents earned	\$3,781	\$782,046	\$153,969	\$229,589	\$251,165	\$18,441	\$1,185	\$33,687
Profit on investments	653	45,709	22,935	186,180	20,424	5,933	766	2,451
Total investment income earned	4,434	827,755	176,904	415,769	271,589	24,374	1,951	36,138
Loss on investments	997	570,606	15,978	488,186	319,356	3,867	809	12,211
Expenses incurred	73	64,692	10,891	11,679	6,260	1,557	767	1,284
Total losses and expenses	1,070	635,298	26,869	499,865	325,616	5,424	1,576	13,495
INVESTMENT GAIN OR LOSS	3,364	192,457	150,035	-84,096	-54,027	18,950	375	22,643
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	\$500,000	\$25,000	\$160,000	\$220,000	-	-	-
Policyholders' dividends declared	\$4,846	-	335,986	-	-	\$40,180	\$4,720	\$90,689
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-	11,915	200,000	-	-	-	1,000	-
Other gain or loss	-	28,280	-	-519,253	19,994	-	-401	783
MISCELLANEOUS GAIN OR LOSS	-4,846	-458,805	-160,986	-679,253	-200,006	-40,180	-4,121	-95,906
GAIN OR LOSS IN SURPLUS	7,537	-517,820	371,520	789,058	-229,483	8,043	-1,965	13,484
<i>Percentages</i>								
Losses incurred to premiums earned	21.19	50.71	13.59	27.82	49.55	43.74	43.00	39.79
Underwriting expenses incurred to premiums earned	26.88	51.55	26.95	16.79	49.54	21.36	51.08	43.71
Investment expenses incurred to interest and rents earned	1.92	8.27	7.07	5.09	2.49	8.44	64.70	3.81
Losses, expenses and dividends to income earned	65.33	107.22	79.09	60.69	108.71	92.57	110.79	97.81

* Minus sign indicates loss in surplus.

† Award of Mixed Claims Commission included.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1931—Continued*

	Birmingham	Blackstone Mutual	Boston	Boston Manufacturers Mutual	British America (U. S. Branch)	British and Foreign (U. S. Branch)	British General (U. S. Branch)	Buffalo
<i>From Underwriting</i>								
Premiums earned	\$86,488	\$1,739,254	\$6,137,718	\$4,151,431	\$1,431,617	\$709,148	\$531,455	\$1,919,725
Profit and loss	- 323	- 187	- 45,521	948	1,193	- 17,795	- 34,806	- 12,752
Total underwriting income earned	86,165	1,739,067	6,092,197	4,152,379	1,430,424	691,353	496,649	1,906,973
Losses incurred	26,050	125,104	2,842,231†	285,017	703,552	133,456	277,434	970,319
Expenses incurred	32,297	184,522	2,811,305†	380,675	615,101	244,943	253,684	938,551
Total losses and expenses	58,347	309,626	5,653,536	665,692	1,318,653	378,399	531,098	1,908,870
UNDERWRITING GAIN OR LOSS	27,818	1,429,441	438,661	3,486,687	111,791	312,954	- 34,449	- 1,897
<i>From Investments</i>								
Interest and rents earned	333,553	\$227,714	\$824,399	\$437,790	\$142,016	\$107,895	\$58,829	\$289,434
Profit on investments	1,037	9,017	63,617	66,229	4,267	34,472	1,025	1,794
Total investment income earned	34,590	236,731	888,016	504,019	146,283	142,367	59,854	290,228
Loss on investments	4,627	132,582	476,960	153,853	235,745	34,930	15,438	6,895
Expenses incurred	3,128	11,969	98,556	12,829	3,837	10,042	1,576	46,808
Total losses and expenses	7,755	164,551	575,496	166,682	239,582	44,972	17,014	53,703
INVESTMENT GAIN OR LOSS	26,835	72,180	312,520	337,337	- 93,299	97,395	42,840	236,525
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$12,000	-	\$480,000	-	-	-	-	\$130,000
Policyholders' dividends declared	-	\$1,681,285	-	\$4,232,500	-	-	-	-
Receipts from home office	-	-	-	-	\$61,735	\$279,866	\$48,494	-
Remittances to home office	-	-	-	-	91,259	644,297	59,912	-
Special reserves	-	-	-	-	11,868	-	- 1,072	50,000
Other gain or loss	728	-	1,516	-	1,425	691	1,260	-
MISCELLANEOUS GAIN OR LOSS	- 11,272	- 1,681,285	- 478,484	- 4,232,500	- 16,231	- 363,740	- 11,230	- 80,000
GAIN OR LOSS IN SURPLUS	43,381	- 179,664	272,697	- 408,476	2,261	46,609	- 2,839	154,628
<i>Percentages</i>								
Losses incurred to premiums earned	30.12	7.19	46.31	6.86	49.14	18.82	52.20	50.54
Underwriting expenses incurred to premiums earned	37.34	10.61	49.80	9.16	42.96	34.55	47.73	48.89
Investment expenses incurred to interest and rents earned	9.32	5.25	11.95	2.93	2.70	9.31	2.68	16.23
Losses, expenses and dividends to income earned	64.68	109.09	96.12	108.77	98.83	50.78	98.49	95.24

*Minus sign indicates loss in surplus.

† Award of Mixed Claims Commission included.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1931—Continued*

	Central Manufacturers Mutual	Central Union	Century (U. S. Branch)	Church Properties	Citizens (N. J.)	Citizens' Mutual	City of New York	Columbia (N. J.)
<i>From Underwriting</i>								
Premiums earned	\$2,995,524	\$81,984	\$1,534,124	\$18,910	\$374,272	\$111,779	\$2,957,874	\$842,558
Profit and loss	- 1,931	- 2,357	39,041	-	- 24,258	1,347	6,663	- 13,465
Total underwriting income earned	2,993,593	79,627	1,573,165	18,910	350,014	113,126	2,964,537	829,093
Losses incurred	1,222,906	36,763	787,034	4,247	178,951	46,511	1,482,557	390,079
Expenses incurred	997,837	49,541	618,568	14,752	172,048	42,036	662,867	466,273
Total losses and expenses	2,220,743	86,304	1,405,602	18,999	350,999	88,547	2,145,424	856,352
UNDERWRITING GAIN OR LOSS	772,850	- 6,677	167,563	- 89	- 985	24,579	819,113	- 27,259
<i>From Investments</i>								
Interest and rents earned	\$154,594	\$54,381	\$135,321	\$15,585	\$99,768	\$14,478	\$304,908	\$143,663
Profit on investments	42,387	4,000	17,455	4,350	11,095	430	42,768	5,507
Total investment income earned	196,981	58,381	152,776	19,935	110,863	14,908	347,676	149,170
Loss on investments	96,727	-	98,644	-	-	4,799	527,504	-
Expenses incurred	10,092	1,397	3,492	617	2,391	472	21,587	3,908
Total losses and expenses	106,819	1,397	102,136	617	2,391	5,271	549,091	3,908
INVESTMENT GAIN OR LOSS	90,162	56,984	50,640	19,318	108,472	9,637	- 201,417	145,262
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	-	-	-	-	-	\$180,000	\$100,000
Policyholders' dividends declared	\$859,997	-	-	-	-	\$21,653	-	-
Receipts from home office	-	-	\$632,470	-	-	-	-	-
Remittances to home office	-	-	256,250	-	-	-	-	-
Special reserves	-	-	1,000	-	-	-	180,000	- 1,603
Other gain or loss	- 3,121	-	- 29,295	\$- 1,255	\$506	-	-	- 63,964
MISCELLANEOUS GAIN OR LOSS	- 863,118	-	347,925	- 1,255	506	- 21,653	-	- 165,567
GAIN OR LOSS IN SURPLUS	- 106	\$50,307	566,128	17,974	107,993	12,563	617,696	- 47,564
<i>Percentages</i>								
Losses incurred to premiums earned	40.82	44.84	51.30	22.46	47.81	41.61	50.12	46.30
Underwriting expenses incurred to premiums earned	33.31	60.43	40.32	78.01	45.97	37.60	22.41	55.34
Investment expenses incurred to interest and rents earned	6.53	2.57	2.58	3.96	2.40	3.26	7.08	2.72
Losses, expenses and dividends to income earned	99.91	63.55	87.36	50.50	76.68	90.19	86.79	98.16

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1931—Continued*

	Columbia (Ohio)	Commerce	Commercial Union Assurance (U. S. Branch)	Commercial Union (N. Y.)	Commonwealth	Concordia	Connecticut	Continental
<i>From Underwriting</i>								
Premiums earned	\$563,113	\$1,449,119	\$8,037,479	\$1,084,927	\$2,592,013	\$2,509,716	\$6,507,570	\$24,045,330
Profit and loss	- 14,012	- 10,748	- 43,093	- 20,900	- 34,188	- 21,913	- 75,472	- 59,672
Total underwriting income earned	549,101	1,438,371	7,994,386	1,064,027	2,557,825	2,487,803	6,432,098	23,985,658
Losses incurred	283,755	647,052	3,750,503	553,087	1,142,351	1,305,129	2,843,848†	12,003,810†
Expenses incurred	256,801	665,975	3,438,873	538,248	1,199,230	1,214,743	2,991,113†	10,248,961
Total losses and expenses	540,556	1,313,027	7,189,376	1,091,335	2,341,581	2,519,872	5,834,961	22,252,771
UNDERWRITING GAIN OR LOSS	8,545	125,344	805,010	- 27,308	216,244	- 32,069	597,137	1,732,887
<i>From Investments</i>								
Interest and rents earned	\$138,077	\$149,652	\$682,540	\$127,650	\$284,172	\$203,412	\$814,300	\$5,062,861
Profit on investments	- 461	62,322	56,723	10,374	49,554	31,806	41,844	2,087,847
Total investment income earned	139,588	212,974	739,263	138,024	333,726	235,218	856,144	7,150,708
Loss on investments	92,953	283,152	208,732	47,719	259,072	2,296	10,925	8,172,023
Expenses incurred	7,610	7,562	96,980	3,475	9,986	9,486	80,854	274,552
Total losses and expenses	100,563	292,714	305,712	51,194	269,058	7,782	91,779	8,446,555
INVESTMENT GAIN OR LOSS	38,975	- 79,740	433,551	86,830	64,668	227,436	764,365	- 1,295,847
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$100,000	-	-	\$80,000	\$250,000	\$80,000	\$320,000	\$4,078,820
Policyholders' dividends declared	-	-	-	-	-	-	-	-
Receipts from home office	-	-	\$75,180	-	-	-	-	-
Remittances to home office	-	-	2,159,002	-	-	-	-	-
Special reserves	-	\$- 401	- 84,246	9,559	- 2,200	- 14,208	-	232,825
Other gain or loss	181	- 300,586	- 18,361	6,923	2,743	-	6,170	351
MISCELLANEOUS GAIN OR LOSS	- 99,819	- 300,987	- 2,186,429	- 63,518	- 249,457	- 94,208	- 313,830	- 4,445,644
GAIN OR LOSS IN SURPLUS	- 52,299	- 255,383	- 947,868	- 3,996	31,455	101,159	1,047,672	- 4,008,604
<i>Percentages</i>								
Losses incurred to premiums earned	50.39	44.65	46.66	50.98	44.07	52.00	43.70	49.92
Underwriting expenses incurred to premiums earned	45.60	45.96	42.78	49.61	46.27	48.40	45.96	42.62
Investment expenses incurred to interest and rents earned	5.51	5.05	14.21	2.72	3.51	2.70	9.93	5.42
Losses, expenses and dividends to income earned	107.62	97.24	85.82	101.70	98.93	95.76	85.71	113.62

*Minus sign indicates loss in surplus.

† Award of Mixed Claims Commission included.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1931—Continued*

	Cotton and Woolen Manu- facturers' Mutual	County	Dedham Mutual	Detroit Fire and Marine	Dixie	Dorchester Mutual	Dubuque Fire and Marine	Eagle (N. Y.)
<i>From Underwriting</i>								
Premiums earned	\$798,541	\$420,740	\$61,482	\$851,193	\$292,880	\$149,774	\$2,086,060	\$428,840
Profit and loss	322	7,033	-360	10,687	-31,700	-12	-15,084	-9,956
Total underwriting income earned	798,219	413,707	61,122	840,506	261,180	149,762	2,070,976	418,884
Losses incurred	55,939	227,574	19,582	390,304	158,863	53,380	965,914	214,336
Expenses incurred	69,439	175,439	34,418	547,174	151,284	60,286	1,107,038	243,233
Total losses and expenses	125,398	403,013	54,000	937,478	310,147	113,666	2,072,952	457,569
UNDERWRITING GAIN OR LOSS	672,821	10,694	7,122	-96,972	-48,967	36,096	-1,976	-38,685
<i>From Investments</i>								
Interest and rents earned	\$90,033	\$112,657	\$11,906	\$180,089	\$69,632	\$22,778	\$234,208	\$103,921
Profit on investments	13,008	1,447	854	-	52	11,673	45,446	33,979
Total investment income earned	103,041	114,104	12,760	180,089	69,684	34,451	279,654	137,900
Loss on investments	21,401	68,420	213	14,211	41,370	13	297,884	24,960
Expenses incurred	2,248	2,002	332	19,688	24,695	427	21,213	3,141
Total losses and expenses	23,649	70,422	545	33,899	66,065	440	319,097	28,101
INVESTMENT GAIN OR LOSS	79,392	43,682	12,215	146,190	3,619	34,011	-39,443	109,799
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	-	-	\$120,000	-	-	\$100,000	-
Policyholders' dividends declared	\$799,029	-	\$11,142	-	-	\$33,539	-	-
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-	\$5,000	-	-	\$-6,019	-	15,406	\$557
Other gain or loss	-	-	-	-1,250	775	15	84,131	-27,544
MISCELLANEOUS GAIN OR LOSS	-799,029	5,000	-11,142	-121,250	-5,244	-33,524	-463	-26,987
GAIN OR LOSS IN SURPLUS	-46,816	59,376	8,195	-72,032	-50,592	36,583	-41,882	44,127
<i>Percentages</i>								
Losses incurred to premiums earned	7.01	54.09	31.85	45.85	54.24	35.64	46.30	49.98
Underwriting expenses incurred to premiums earned	8.69	41.70	55.98	64.29	51.65	40.25	53.07	56.72
Investment expenses incurred to interest and rents earned	2.49	1.78	2.79	10.93	35.46	1.88	9.06	3.02
Losses, expenses and dividends to income earned	105.19	89.70	88.91	106.94	113.71	80.15	106.02	87.23

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1931—Continued*

	Eagle, Star and British Dominions (U. S. Branch)	East and West	Empire State	Employers'	Enterprise Mutual	Equitable Fire and Marine	Eureka- Security	Excelsior
<i>From Underwriting</i>								
Premiums earned	\$2,506,810	\$512,914	\$411,390	\$2,352,945	\$996,942	\$1,301,158	\$1,409,468	\$231,317
Profit and loss	- 9,612	- 13,466	- 11,676	- 454	- 437	- 25,873	- 58,345	- 5,064
Total underwriting income earned	2,497,198	499,448	399,714	2,352,491	996,505	1,275,285	1,351,123	226,253
Losses incurred	1,433,577	202,749	216,521	1,230,251	85,709	557,853†	640,387	94,408
Expenses incurred	1,122,006	252,521	159,907	1,061,331	100,203	583,557†	872,492	103,759
Total losses and expenses	2,445,583	455,270	376,428	2,291,582	185,912	1,141,410	1,512,879	198,167
UNDERWRITING GAIN OR LOSS	51,615	44,178	23,286	60,909	810,593	133,875	- 161,756	28,086
<i>From Investments</i>								
Interest and rents earned	\$267,153	\$157,907	\$119,568	\$179,884	\$144,750	\$249,841	\$156,038	\$30,457
Profit on investments	32,816	6,747	3,791	45,613	9,482	27,866	9,941	24,934
Total investment income earned	299,969	164,654	123,359	225,497	154,232	277,707	165,979	55,391
Loss on investments	124,708	46,191	119,088	383	19,100	34,061	224,488	50,098
Expenses incurred	6,664	17,679	3,287	5,597	7,070	24,524	17,450	3,014
Total losses and expenses	131,372	63,870	122,375	5,980	26,170	58,585	241,938	53,072
INVESTMENT GAIN OR LOSS	168,597	100,784	984	219,517	128,062	219,122	- 75,959	2,319
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	-	-	\$145,000	-	\$100,000	-	\$7,500
Policyholders' dividends declared	-	-	-	-	\$967,162	-	-	-
Receipts from home office	\$52,062	-	-	-	-	-	-	-
Remittances to home office	125,291	-	-	-	-	-	-	-
Special reserves	10,350	-	-	-	-	-	-	-
Other gain or loss	29,744	\$- 4,830	-	- 1,311	-	-	-	-
MISCELLANEOUS GAIN OR LOSS	- 33,135	- 5,255	-	- 17,813	-	- 5,252	\$86,988	-
GAIN OR LOSS IN SURPLUS	187,077	139,707	\$24,270	- 164,124	- 967,162	- 105,252	86,988	- 7,500
				116,302	- 28,507	247,745	- 150,727	22,905
<i>Percentages</i>								
Losses incurred to premiums earned	52.80	39.53	52.63	52.29	8.60	42.87	45.43	40.81
Underwriting expenses incurred to premiums earned	44.76	49.23	38.87	45.11	10.05	44.85	61.90	44.85
Investment expenses incurred to interest and rents earned	2.49	11.20	2.75	3.11	4.88	9.82	11.18	9.89
Losses, expenses and dividends to income earned	92.13	78.17	95.36	94.75	102.48	83.71	115.67	91.87

* Minus sign indicates loss in surplus.

† Award of Mixed Claims Commission included.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1931—Continued*

	Export	Fall River Manufacturers' Mutual	Farmers' (Pa.)	Federal	Federal Mutual	Federal Union	Fidelity and Guaranty	Fidelity- Phenix
<i>From Underwriting</i>								
Premiums earned	\$215,873	\$1,268,960	\$675,274	\$3,655,334	\$533,524	\$743,661	\$2,606,270	\$19,547,631
Profit and loss	-4,220	726	-6,824	-8,942	2,357	-9,490	-42,249	-64,851
Total underwriting income earned	211,653	1,269,686	668,450	3,646,392	535,881	734,171	2,564,021	19,482,780
Losses incurred	21,750	83,371	374,754	997,330†	167,587	340,969	1,312,645	9,899,965†
Expenses incurred	78,775	85,707	337,870	1,431,560†	265,013	360,213	1,711,093	8,212,975
Total losses and expenses	100,505	169,078	712,633	2,428,890	432,600	701,182	3,023,738	18,112,940
UNDERWRITING GAIN OR LOSS	111,148	1,100,608	-44,183	1,217,502	103,281	32,989	-459,717	1,369,840
<i>From Investments</i>								
Interest and rents earned	\$396,313	\$121,791	\$108,465	\$621,365	\$29,720	\$93,103	\$224,617	\$4,251,039
Profit on investments	88,865	12,509	10,295	24,855	11,006	5,312	9,736	1,531,640
Total investment income earned	485,178	134,300	118,760	646,220	40,726	98,415	234,353	5,782,679
Loss on investments	526,342	9,449	51,490	151,121	42,206	40,417	19,499	7,222,069
Expenses incurred	3,965	2,880	7,166	15,577	3,155	12,208	26,081	236,251
Total losses and expenses	530,307	12,329	58,656	166,698	45,361	52,625	45,580	7,458,320
INVESTMENT GAIN OR LOSS	-45,129	121,971	60,104	479,522	-4,635	45,790	188,773	1,675,641
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$1,050,000	-	-	\$399,998	\$10,000	\$75,000	-	\$3,603,276
Policyholders' dividends declared	-	\$1,292,196	-	-	110,889	-	-	-
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	\$127	-	-	-	-	-
Special reserves	-	-	205	10,216	2,094	607	-	237,722
Other gain or loss	114,052	-	332	-389,782	-118,795	-77,996	\$-69,391	-2,958
MISCELLANEOUS GAIN OR LOSS	-935,948	-1,292,196	16,253	1,307,242	-20,149	-783	-69,391	-3,368,512
GAIN OR LOSS IN SURPLUS	-869,929	-69,617	-	-	-	-	-340,335	-3,674,313
<i>Percentages</i>								
Losses incurred to premiums earned	10.07	6.57	55.50	27.28	31.41	45.85	50.36	50.65
Underwriting expenses incurred to premiums earned	36.49	6.76	50.04	39.16	49.67	48.44	65.66	42.01
Investment expenses incurred to interest and rents earned	1.00	2.36	6.61	2.51	10.62	13.11	11.61	5.56
Losses, expenses and dividends to income earned	241.21	104.96	97.98	69.78	103.86	99.55	109.68	115.47

* Minus sign indicates loss in surplus.

† Award of Mixed Claims Commission included.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1931—Continued*

	Fire Association of Philadelphia	Fireman's Fund	Firemen's (D. C.)	Firemen's (N. J.)	Firemen's Mutual	First American	First National	Fitchburg Mutual
<i>From Underwriting</i>								
Premiums earned	\$10,161,574	\$16,908,076	\$147,855	\$8,655,108	\$2,616,917	\$959,284	\$930,872	\$599,553
Profit and loss	-5,947	-90,965	338	-73,317	-42	-15,235	-7,238	1,107
Total underwriting income earned	10,155,627	16,817,111	148,193	8,581,791	2,616,875	944,049	923,634	590,660
Losses incurred	5,522,737†	8,659,653†	36,615	4,527,129†	207,251	519,232	496,779	229,086
Expenses incurred	4,304,645	7,714,834	91,532	4,598,937	264,749	440,803	193,193	256,381
Total losses and expenses	9,827,382	16,374,487	128,147	9,126,066	472,000	960,035	689,972	485,467
UNDERWRITING GAIN OR LOSS	328,245	442,624	20,046	-544,275	2,144,875	-15,986	233,662	105,193
<i>From Investments</i>								
Interest and rents earned	\$968,195	\$1,598,359	\$42,253	\$2,208,377	\$284,001	\$184,994	\$140,356	\$37,061
Profit on investments	863,827	62,089	2,797	23,782,782	43,849	84,302	63,392	8,540
Total investment income earned	1,832,022	1,660,448	45,050	25,991,159	327,850	269,296	203,748	45,601
Loss on investments	2,785,501	1,441,949	38,461	28,041,296	142,435	175,897	224,354	29,678
Expenses incurred	41,099	263,860	4,997	258,704	10,213	7,054	10,100	11,445
Total losses and expenses	2,826,600	1,705,809	43,458	28,300,000	152,648	182,951	234,454	37,123
INVESTMENT GAIN OR LOSS	-994,578	-45,361	1,592	-2,308,841	175,202	86,345	-30,706	8,478
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$672,000	\$1,500,000	\$16,000	\$3,664,871	-	-	\$35,000	-
Policyholders' dividends declared	-	-	-	-	\$2,428,342	-	-	\$139,830
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-31,695	-	-	-	-
Special reserves	10,399	-20,835	-	-	-	\$-1,337	-	-
Other gain or loss	101,534	71,933	1,414	-	-	242	-460,742	152
MISCELLANEOUS GAIN OR LOSS	-560,047	-1,448,902	-14,586	-3,696,566	-2,428,342	-1,095	-495,742	-139,678
GAIN OR LOSS IN SURPLUS	-1,226,386	-1,051,639	7,052	-6,549,682	-108,265	69,264	-292,786	-26,007
<i>Percentages</i>								
Losses incurred to premiums earned	54.35	51.22	24.76	52.31	7.92	54.13	53.37	38.86
Underwriting expenses incurred to premiums earned	42.36	45.63	61.90	53.14	10.12	45.95	20.76	43.49
Investment expenses incurred to interest and rents earned	4.24	16.51	11.83	11.71	3.60	3.81	7.20	30.88
Losses, expenses and dividends to income earned	111.16	105.97	97.08	118.85	103.68	94.20	85.10	104.11

* Minus sign indicates loss in surplus.

† Award of Mixed Claims Commission included.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1931—Continued*

	Franklin (Pa.)	Franklin National	Fulton	General Exchange	Girard	Glen Cove Mutual	Glen Falls	Globe and Republic
<i>From Underwriting</i>								
Premiums earned	\$6,330,512	\$653,403	\$246,225	\$10,849,244	\$2,507,272	\$496,984	\$7,737,152	\$3,589,160
Profit and loss	—	-5,668	395	42,559	—	3,280	25,738	16,120
Total underwriting income earned	6,330,512	647,735	245,630	10,891,803	2,507,272	493,704	7,711,434	3,573,040
Losses incurred	3,073,995†	322,093	117,750	6,229,226	1,305,402	227,719	3,405,845†	2,019,691
Expenses incurred	2,600,974	303,743	122,697	2,424,850	1,219,450	253,988	3,688,980	1,400,400
Total losses and expenses	5,674,969	625,836	240,447	8,654,076	2,524,852	481,707	7,094,825	3,420,091
UNDERWRITING GAIN OR LOSS	655,543	21,899	5,183	2,152,609	-19,107	11,997	616,599	152,949
<i>From Investments</i>								
Interest and rents earned	\$1,047,186	\$137,136	\$75,182	\$744,888	\$233,408	\$30,471	\$803,755	\$299,860
Profit on investments	289,353	12,715	1,287	901,520	18,674	—	244,008	924,602
Total investment income earned	1,336,539	149,851	76,469	1,646,408	252,082	30,471	1,047,763	1,224,462
Loss on investments	2,093,522	34,134	24,972	2,590,613	5,732	6,274	869,277	1,301,740
Expenses incurred	88,989	4,167	2,037	27,409	6,223	4,233	106,929	40,264
Total losses and expenses	2,182,511	38,301	27,009	2,618,022	11,955	10,507	976,206	1,342,004
INVESTMENT GAIN OR LOSS	-845,972	111,550	49,460	-971,614	240,127	19,964	71,557	-117,542
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$960,000	—	—	\$500,000	\$80,000	—	\$800,000	\$319,957
Policyholders' dividends declared	—	—	—	—	—	—	—	—
Receipts from home office	—	—	—	—	—	—	—	—
Remittances to home office	—	—	—	—	—	—	—	—
Special reserves	—	—	—	—	-9,132	—	-1,893	—
Other gain or loss	—	\$205	\$4,140	124,538	—	-6,889	-283,205	-85,920
MISCELLANEOUS GAIN OR LOSS	-960,000	205	4,140	-375,462	-89,132	-65,733	-1,085,098	-405,877
GAIN OR LOSS IN SURPLUS	-1,150,429	133,654	58,783	805,533	131,888	-33,772	-396,942	-370,470
<i>Percentages</i>								
Losses incurred to premiums earned	48.56	49.29	47.82	57.42	52.06	45.82	44.02	56.27
Underwriting expenses incurred to premiums earned	41.09	46.48	49.83	22.35	48.64	51.11	47.68	39.02
Investment expenses incurred to interest and rents earned	8.50	3.04	2.71	3.68	2.67	13.89	13.30	13.43
Losses, expenses and dividends to income earned	115.00	83.27	83.04	94.53	94.89	105.13	101.28	105.93

* Minus sign indicates loss in surplus.

† Award of Mixed Claims Commission included.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1931—Continued*

	Globe and Rutgers	Grain Dealers National Mutual	Granite State	Great American	Guaranty	Halifax (U. S. Branch)	Hampshire Mutual	Hanover
<i>From Underwriting</i>								
Premiums earned	\$29,033,293	\$1,670,976	\$1,270,556	\$17,440,131	\$906,624	\$819,276	\$111,318	\$4,678,274
Profit and loss		- 3,117	- 4,876	- 182,450	1,265	-	- 478	- 23,091
Total underwriting income earned	29,033,293	1,667,859	1,265,680	17,257,681	907,889	819,276	110,840	4,655,183
Losses incurred	15,680,954†	598,252	646,425	8,310,291†	637,806	360,253	46,958	2,295,739†
Expenses incurred	12,458,801	705,155	615,769	8,359,829	487,513	337,879	46,995	2,344,307
Total losses and expenses	28,139,755	1,303,407	1,262,194	16,670,120	1,125,319	698,132	93,953	4,640,046
UNDERWRITING GAIN OR LOSS	893,538	364,452	3,486	587,561	- 217,430	121,144	16,887	15,137
<i>From Investments</i>								
Interest and rents earned	\$2,843,852	\$116,138	\$162,515	\$2,453,522	\$84,271	\$110,660	\$8,224	\$763,779
Profit on investments	44,948	17,092	2,914	288,669	4,325	-	152	57,158
Total investment income earned	2,888,800	133,230	165,429	2,742,191	88,596	110,660	8,376	820,937
Loss on investments	4,474,349	13,497	8,163	2,990,384	45,615	166,234	2,299	478,697
Expenses incurred	4,943,649	11,556	7,764	49,616	2,350	2,929	189	21,974
Total losses and expenses	4,568,918	25,053	15,927	3,040,600	47,965	169,163	2,488	500,671
INVESTMENT GAIN OR LOSS	- 1,686,118	108,177	149,502	- 298,409	40,631	- 58,503	5,888	320,266
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$1,750,000	-	\$120,000	\$2,608,000	\$56,250	-	-	\$640,000
Policyholders' dividends declared	-	\$373,825	-	-	-	-	\$20,182	-
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	\$44,125	-	-
Special reserves	-	-	5,000	-	-	-	-	- 15,287
Other gain or loss	196,947	- 2,172	-	-	-	-	- 106	71,204
MISCELLANEOUS GAIN OR LOSS	- 1,553,053	- 375,997	- 115,000	- 2,608,000	- 56,250	- 44,125	- 20,288	- 584,083
GAIN OR LOSS IN SURPLUS	- 2,339,633	96,632	37,988	- 2,318,848	- 233,049	18,516	2,487	- 248,680
<i>Percentages</i>								
Losses incurred to premiums earned	54.01	35.80	50.88	47.65	70.35	43.97	42.18	49.07
Underwriting expenses incurred to premiums earned	42.91	42.20	48.46	47.93	53.77	41.24	42.21	50.11
Investment expenses incurred to interest and rents earned	3.33	9.95	4.78	2.02	2.79	2.65	2.30	2.88
Losses, expenses and dividends to income earned	107.95	94.51	97.69	111.59	123.39	93.26	97.83	105.56

* Minus sign indicates loss in surplus.

† Award of Mixed Claims Commission included.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1931—Continued*

	Hardware Dealers' Mutual	Hartford	Hingham Mutual	Holyoke Mutual	Home (N. Y.)	Home Fire and Marine	Homeland	Homestead
<i>From Underwriting</i>								
Premiums earned	\$3,827,415	\$38,281,330	\$212,632	\$567,680	\$44,206,872	\$2,601,107	\$382,661	\$548,574
Profit and loss	- 4,640	- 330,210	- 1,801	4,812	- 585,357	17,858	- 5,144	2,716
Total underwriting income earned	3,822,775	37,951,120	210,831	572,492	43,621,515	2,618,965	377,517	551,290
Losses incurred	1,534,757	18,240,387†	90,089	209,876	23,544,562	1,327,403†	151,000	251,775
Expenses incurred	978,394	17,499,650	91,284	246,547	19,714,605	1,079,889	218,228	239,436
Total losses and expenses	2,513,151	35,740,037	181,373	456,423	43,259,167	2,407,292	369,228	491,211
UNDERWRITING GAIN OR LOSS	1,309,624	2,211,083	29,458	116,069	362,348	211,673	8,289	60,079
<i>From Investments</i>								
Interest and rents earned	\$163,858	\$3,733,060	\$32,089	\$93,634	\$4,883,008	\$292,977	\$104,013	\$76,296
Profit on investments	27,210	117,050	3,392	18,303	5,327,855	31,490	35,504	2,741
Total investment income earned	191,068	3,850,110	35,481	111,937	5,410,863	324,467	139,517	79,037
Loss on investments	24,388	2,102,473	2,108	5,144	5,033,050	337,875	123,283	86,847
Expenses incurred	7,005	324,963	1,124	9,078	341,029	34,442	821	3,056
Total losses and expenses	31,393	2,427,436	3,232	14,222	5,374,079	372,317	124,104	89,903
INVESTMENT GAIN OR LOSS	159,675	1,422,674	32,249	97,715	36,784	- 47,850	15,413	- 10,866
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	\$2,880,000	-	\$7,000	\$4,800,000	\$200,000	-	\$65,000
Policyholders' dividends declared	\$1,482,737	-	\$38,418	112,194	-	-	-	-
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-	-	-	-	-	-	-	-
Other gain or loss	9,193	- 5,186	-	-	- 503	- 6,804	\$- 87	-
MISCELLANEOUS GAIN OR LOSS	- 1,473,544	- 2,885,186	- 38,418	- 119,194	- 4,800,503	- 206,804	- 87	- 65,000
GAIN OR LOSS IN SURPLUS	- 4,245	748,571	23,289	94,590	- 4,401,371	- 42,981	23,615	- 15,787
<i>Percentages</i>								
Losses incurred to premiums earned	40.10	47.65	42.37	36.97	53.26	51.03	39.46	45.90
Underwriting expenses incurred to premiums earned	25.57	45.72	42.93	43.61	44.60	41.52	57.03	43.65
Investment expenses incurred to interest and rents earned	4.28	8.71	3.50	9.70	6.98	11.76	.79	4.00
Losses, expenses and dividends to income earned	100.33	98.20	90.54	86.18	108.98	101.23	95.42	102.50

*Minus sign indicates loss in surplus.

† Award of Mixed Claims Commission included.

TABLE 11.—Showing Sources of Gain or Loss* in Surplus during 1931—Continued

	Hope Mutual	Hudson	Imperial Assurance	Importers and Exporters	Indemnity Mutual (U. S. Branch)	Indiana Lumbermen's Mutual	Industrial Mutual	Insurance Company of North America
<i>From Underwriting</i>								
Premiums earned	\$706,036	\$1,987,320	\$1,117,615	\$1,602,409	\$637,650	\$1,226,430	\$398,349	\$27,580,672
Profit and loss	746	12,195	10,352	10,135	5,239	—	135	159,567
Total underwriting income earned	705,290	1,975,125	1,098,263	1,592,274	632,411	1,226,430	398,214	27,421,105
Losses incurred	51,510	1,075,594	514,562	764,758†	367,381	423,070	20,687	11,024,494†
Expenses incurred	92,308	716,431	624,467	752,407	250,643	318,890	35,140	13,894,978
Total losses and expenses	143,818	1,792,025	1,138,969	1,517,165	618,024	741,960	55,827	24,919,472
UNDERWRITING GAIN OR LOSS	561,472	183,100	- 40,706	75,109	14,387	484,470	342,387	2,501,633
<i>From Investments</i>								
Interest and rents earned	\$77,021	\$189,058	\$162,376	\$135,331	\$45,527	\$132,580	\$49,419	\$4,069,254
Profit on investments	10,897	256,844	18,944	151,427	18,523	11,082	5,535	959,496
Total investment income earned	87,918	445,902	181,320	286,758	64,050	143,662	54,954	5,028,750
Loss on investments	254	337,432	—	164,169	—	19,931	13,811	3,560,238
Expenses incurred	2,109	19,568	4,430	5,521	2,129	25,257	1,245	192,421
Total losses and expenses	2,363	337,000	4,430	169,690	2,129	45,188	15,056	3,752,659
INVESTMENT GAIN OR LOSS	85,555	88,902	176,890	117,068	61,921	98,474	39,898	1,276,091
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	—	\$35,000	\$100,000	\$100,000	—	—	—	\$4,200,000
Policyholders' dividends declared	\$675,805	—	—	—	\$28,781	\$476,369	\$403,135	—
Receipts from home office	—	—	—	—	149,612	—	—	—
Remittances to home office	—	—	—	—	—	—	—	—
Special reserves	—	3,702	- 5,829	—	—	—	—	- 6,949
Other gain or loss	—	1,599	20,315	6,859	13,647	- 109	—	- 81,434
MISCELLANEOUS GAIN OR LOSS	- 675,805	- 29,729	- 85,514	- 93,141	- 107,184	- 476,478	- 408,135	- 4,288,383
GAIN OR LOSS IN SURPLUS	- 28,778	242,273	50,670	99,036	- 30,876	106,466	- 25,850	- 510,659
<i>Percentages</i>								
Losses incurred to premiums earned	7.30	54.12	46.04	47.73	57.61	34.50	5.19	39.97
Underwriting expenses incurred to premiums earned	13.07	36.05	55.87	46.95	39.31	26.00	8.82	50.37
Investment expenses incurred to interest and rents earned	—	10.35	2.73	4.08	4.68	19.05	2.52	4.73
Losses, expenses and dividends to income earned	103.63	90.21	97.17	95.09	89.04	92.22	105.70	101.30

* Minus sign indicates loss in surplus.

† Award of Mixed Claims Commission included.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1931—Continued*

	Insurance Company of State of Pennsylvania	International	Inter-Ocean	Iowa Mutual	Keystone Mutual	Law Union and Rock (U. S. Branch)	Lincoln	Lion
<i>From Underwriting</i>								
Premiums earned	\$2,048,392	\$3,671,008	\$2,452,406	\$658,822	\$502,670	\$979,454	\$4,284,802	\$381,862
Profit and loss	- 842	- 415	- 117,355	- 3,158	- 267	- 16,594	208,636	-
Total underwriting income earned	2,047,550	3,670,593	2,335,051	655,664	502,403	962,860	4,076,166	381,862
Losses incurred	1,011,432†	1,869,803	1,039,011	380,237	28,361	405,456	2,430,561	184,023
Expenses incurred	791,346	1,289,186	1,236,399	249,658	56,394	508,834	1,364,157	143,165
Total losses and expenses	1,802,778	3,158,989	2,275,410	629,895	84,755	914,292	3,794,738	327,188
UNDERWRITING GAIN OR LOSS	244,772	511,604	59,641	25,769	417,648	48,568	281,428	54,674
<i>From Investments</i>								
Interest and rents earned	\$308,369	\$377,108	\$185,831	\$29,222	\$38,095	\$110,040	\$317,677	\$43,448
Profit on investments	2,031	4,513	9,287	3,114	5,509	20,660	61,074	6,082
Total investment income earned	310,400	381,621	195,118	32,336	44,204	130,700	378,751	49,530
Loss on investments	460,196	445,269	42,069	37,651	1,974	292	565,636	21,480
Expenses incurred	23,888	10,805	36,424	4,466	1,269	11,107	17,191	1,498
Total losses and expenses	484,084	456,074	78,493	42,117	2,243	11,399	582,827	22,978
INVESTMENT GAIN OR LOSS	- 173,684	- 74,453	116,625	- 9,781	41,961	119,301	- 204,076	26,552
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$180,000	\$125,000	\$120,000	-	-	-	\$187,000	-
Policyholders' dividends declared	-	-	-	\$39,581	\$483,886	-	-	-
Receipts from home office	-	-	-	-	-	\$3,705	-	-
Remittances to home office	-	-	-	-	-	166,180	-	-
Special reserves	- 1,133	-	-	-	-	28,700	-	-
Other gain or loss	9,111	31	31	- 15,361	- 6,244	235	29,789	\$- 3,825
MISCELLANEOUS GAIN OR LOSS	- 172,022	- 125,000	- 119,969	- 54,942	- 490,130	- 133,540	- 157,211	- 9,254
GAIN OR LOSS IN SURPLUS	- 100,934	312,151	56,297	- 38,954	- 30,521	34,329	- 79,859	71,972
<i>Percentages</i>								
Losses incurred to premiums earned	49.38	50.93	42.37	57.71	5.64	41.40	56.73	48.19
Underwriting expenses incurred to premiums earned	38.63	35.12	50.42	37.90	11.22	51.96	31.82	37.50
Investment expenses incurred to interest and rents earned	7.75	2.87	19.60	15.28	3.28	10.09	5.41	3.45
Losses, expenses and dividends to income earned	104.62	92.30	97.78	103.43	104.44	84.65	102.46	81.17

* Minus sign indicates loss in surplus.

† Award of Mixed Claims Commission included.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1931—Continued*

	Liverpool and London and Globe (U. S. Branch)	London Assurance (U. S. Branch)	London and Lancashire (U. S. Branch)	London and Provincial (U. S. Branch)	London and Scottish (U. S. Branch)	Lowell Mutual	Lumber Mutual	Lumbermen Mutual
<i>From Underwriting</i>								
Premiums earned	\$10,388,497	\$3,862,279	\$3,234,564	\$479,326	\$506,485	\$104,761	\$1,119,183	\$1,971,977
Profit and loss	- 32,351	- 62,487	- 66,307	3,932	- 4,696	628	17,885	4,685
Total underwriting income earned	10,356,146	3,799,792	3,168,257	483,258	501,789	105,389	1,137,068	1,976,672
Losses incurred	4,689,678	1,777,705	1,390,602	242,520	159,536	34,564	398,700	714,082
Expenses incurred	5,279,823	1,978,951	1,656,891	236,976	241,155	52,657	302,772	693,953
Total losses and expenses	9,969,501	3,756,656	3,047,493	479,496	400,691	87,221	701,472	1,408,035
UNDERWRITING GAIN OR LOSS	386,645	43,136	120,764	3,762	101,098	18,168	435,596	568,637
<i>From Investments</i>								
Interest and rents earned	\$795,370	\$279,336	\$323,958	\$43,880	\$77,059	\$10,119	\$153,103	\$100,735
Profit on investments	172,089	78,246	60,092	49,034	59,003	200	9,759	3,681
Total investment income earned	967,459	357,582	384,050	92,914	136,062	10,319	162,862	104,416
Loss on investments	903,262	115,320	25,601	38,997	44,697	4,828	4,765	69,942
Expenses incurred	96,895	7,440	31,552	1,974	6,633	232	13,757	16,279
Total losses and expenses	1,000,157	122,760	57,153	40,971	51,330	5,070	18,522	86,221
INVESTMENT GAIN OR LOSS	- 32,698	234,822	326,897	51,943	84,732	5,249	144,340	18,195
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	-	-	-	-	-	-	-
Policyholders' dividends declared	-	-	-	-	-	\$20,959	\$474,397	\$661,972
Receipts from home office	\$1,250,228	\$101,273	\$209,859	-	\$1,063	-	-	-
Remittances to home office	225,880	464,165	759,677	\$960	68,840	-	-	-
Special reserves	- 38,916	- 8,250	30,500	-	356	-	-	- 25,000
Other gain or loss	28,646	8,632	- 5,198	- 12,860	- 638	129	- 28	232
MISCELLANEOUS GAIN OR LOSS	1,014,078	- 362,510	- 524,516	- 13,820	- 68,059	- 20,830	- 474,425	- 686,740
GAIN OR LOSS IN SURPLUS	1,368,025	- 84,552	- 76,855	41,885	117,771	2,587	105,511	- 99,908
<i>Percentages</i>								
Losses incurred to premiums earned	45.14	46.03	42.99	50.60	31.50	32.99	35.62	36.21
Underwriting expenses incurred to premiums earned	50.83	51.24	51.23	49.44	47.62	50.27	27.05	35.19
Investment expenses incurred to interest and rents earned	12.18	2.66	9.74	4.50	8.61	2.39	8.99	16.16
Losses, expenses and dividends to income earned	96.87	93.31	87.40	90.33	70.87	97.88	91.88	103.61

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1931—Continued*

	Lumbermens (Pa.)	Lynn Manu- facturers and Merchants Mutual	Lynn Mutual	Majestic	Manhattan	Mansfield Mutual	Manton Mutual	Manufacturers' Mutual
<i>From Underwriting</i>								
Premiums earned	\$1,541,911	\$60,284	\$155,495	\$65,779	\$584,910	\$109,829	\$462,837	\$1,661,571
Profit and loss	-9,762	2,411	1,266	-21,215	-5,021	-1,081	-64	-729
Total underwriting income earned	1,532,149	62,695	156,761	44,564	579,889	108,748	462,773	1,660,842
Losses incurred	684,517	20,259	66,197	32,685	293,455	38,376	26,939	142,848
Expenses incurred	809,244	23,030	60,981	44,000	364,832	52,279	51,977	166,346
Total losses and expenses	1,493,761	43,289	127,178	76,685	658,287	90,655	78,916	309,194
UNDERWRITING GAIN OR LOSS	38,388	19,406	29,583	-32,121	-78,398	18,093	383,887	1,351,648
<i>From Investments</i>								
Interest and rents earned	\$220,983	\$7,929	\$18,064	\$27,929	\$99,577	\$9,745	\$34,049	\$242,452
Profit on investments	34,338	1,037	114	148,101	1,569	1,077	3,500	17,701
Total investment income earned	255,321	8,966	18,178	176,030	101,146	10,822	37,549	260,153
Loss on investments	218,669	3,331	4,207	196,478	7,080	4,862	469	53,782
Expenses incurred	11,802	229	413	1,914	2,502	807	1,171	11,875
Total losses and expenses	230,471	3,560	4,620	198,392	9,582	5,669	1,640	65,657
INVESTMENT GAIN OR LOSS	24,850	5,406	13,558	-22,362	91,564	5,153	35,909	194,496
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$200,000	\$7,000	-	-	-	-	-	-
Policyholders' dividends declared	-	10,986	\$29,758	-	-	\$28,732	\$449,469	\$1,611,938
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-	-	-	-	\$-1,861	-	-	-
Other gain or loss	-6,031	-1,212	-	-	1,111	-1,250	-1,304	-
MISCELLANEOUS GAIN OR LOSS	-206,031	-19,198	-29,758	-	-750	-29,982	-456,773	-1,611,938
GAIN OR LOSS IN SURPLUS	-142,793	5,614	13,383	\$-54,483	12,416	-6,736	-31,007	-65,794
<i>Percentages</i>								
Losses incurred to premiums earned	44.39	33.61	42.57	49.69	50.17	34.94	5.82	8.60
Underwriting expenses incurred to premiums earned	52.48	38.21	39.22	66.89	62.38	47.60	11.23	10.01
Investment expenses incurred to interest and rents earned	5.34	2.89	2.29	6.85	2.51	8.28	3.44	4.90
Losses, expenses and dividends to income earned	107.65	90.48	92.35	124.70	98.07	104.59	105.94	103.42

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1931—Continued*

	Manufacturers and Merchants Mutual	Marine (U. S. Branch)	Maryland	Massachusetts Fire and Marine	Mechanics	Mechanics Mutual	Mechanics and Traders [†]	Mercantile
<i>From Underwriting</i>								
Premiums earned	\$211,675	\$2,294,483	\$410,011	\$346,633	\$2,506,682	\$996,943	\$1,398,036	\$2,625,127
Profit and loss	-479	-1,765	7,794	-132	-26,251	-437	-1,545	-7,784
Total underwriting income earned	211,196	2,292,718	417,805	346,501	2,480,431	996,506	1,396,491	2,617,343
Losses incurred	92,415	460,541	191,163	148,792†	1,305,032	85,709	1,697,867	1,137,343
Expenses incurred	77,196	1,037,236	183,883	261,443	1,221,518	99,850	644,060	1,250,730
Total losses and expenses	169,611	1,497,777	375,046	410,235	2,526,550	185,559	1,341,927	2,388,173
UNDERWRITING GAIN OR LOSS	41,585	794,941	42,759	-63,734	-46,119	810,947	54,564	229,170
<i>From Investments</i>								
Interest and rents earned	\$61,215	\$167,941	\$137,084	\$133,587	\$193,393	\$161,578	\$210,982	\$271,178
Profit on investments	1,457	8,018	57,636	1,515	30,523	9,722	63,863	63,636
Total investment income earned	62,672	175,959	194,720	135,102	223,916	171,300	274,845	334,814
Loss on investments	68,044	15,598	215,070	8,242	94	20,317	59,546	235,812
Expenses incurred	1,858	6,732	3,072	7,907	7,190	8,184	8,051	5,843
Total losses and expenses	69,902	22,330	218,142	16,149	7,284	28,501	67,597	241,655
INVESTMENT GAIN OR LOSS	-7,230	153,629	-23,422	118,953	216,632	142,799	207,248	93,159
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$25,068	-	-	\$100,000	\$48,000	-	-	\$250,000
Policyholders' dividends declared	45,799	-	-	-	-	\$967,163	-	-
Receipts from home office	-	\$294,244	-	-	-	-	-	-
Remittances to home office	-	860,069	-	-	-	-	-	-
Special reserves	-	-	\$347	-	-	-	-	-
Other gain or loss	-18,445	10,938	-1,868	-	-2,192	-	\$14,678	-2,900
MISCELLANEOUS GAIN OR LOSS	-89,312	-554,887	-1,521	-100,000	-54,888	-967,163	14,678	6,448
GAIN OR LOSS IN SURPLUS	-54,957	393,683	17,816	-44,781	115,925	-13,417	276,490	-246,452
<i>Percentages</i>								
Losses incurred to premiums earned	43.66	20.07	46.62	42.92	52.06	8.60	49.92	43.33
Underwriting expenses incurred to premiums earned	36.47	45.21	44.84	75.42	48.73	10.02	46.07	47.64
Investment expenses incurred to interest and rents earned	3.03	4.01	2.24	5.92	3.72	5.07	3.82	2.15
Losses, expenses and dividends to income earned	113.33	61.58	96.84	109.30	95.47	101.15	84.34	97.55

* Minus sign indicates loss in surplus.

† Award of Mixed Claims Commission included.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1931—Continued*

	Mercantile Mutual	Merchants and Farmers Mutual	Merchants and Manufacturers (N. J.)	Merchants and Manufacturers' Mutual	Merchants Fire (Colo.)	Merchants Fire (N. Y.)	Merchants (R. I.)	Merchants Mutual
<i>From Underwriting</i>								
Premiums earned	\$555,693	\$194,490	\$1,833,823	\$196,515	\$567,086	\$3,928,906	\$1,297,186	\$972,369
Profit and loss	- 9	- 1,480	-	- 2,265	- 11,300	- 22,107	- 12,212	- 322
Total underwriting income earned	555,684	193,010	1,833,823	194,250	555,786	3,906,799	1,284,974	972,047
Losses incurred	63,632	65,339	1,028,130	84,713	277,223	1,514,727†	923,179	72,645
Expenses incurred	63,222	90,053	667,172	86,014	313,213	1,760,835	618,197	105,432
Total losses and expenses	106,854	155,392	1,695,302	170,727	590,436	3,275,562	1,541,376	178,077
UNDERWRITING GAIN OR LOSS	448,830	37,618	138,521	23,523	- 34,650	631,237	- 256,402	793,970
<i>From Investments</i>								
Interest and rents earned	\$55,134	\$20,173	\$227,800	\$13,313	\$86,089	\$631,036	\$113,181	\$127,484
Profit on investments	913	300	4,866	1945	17,785	480,751	11,069	4,215
Total investment income earned	56,047	20,473	232,675	14,258	104,754	1,111,787	124,250	131,699
Loss on investments	36,488	10,280	294,660	18,815	22,041	605,388	39,126	89,725
Expenses incurred	1,560	500	10,765	1,806	3,453	18,627	3,093	6,802
Total losses and expenses	38,048	10,780	305,425	20,621	25,494	624,015	42,219	96,527
INVESTMENT GAIN OR LOSS	17,999	9,693	- 72,750	- 6,363	79,260	487,772	82,031	35,172
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	-	\$149,999	-	\$30,000	\$520,000	\$75,000	-
Policyholders' dividends declared	\$515,995	\$347,789	-	\$22,778	-	-	-	\$936,402
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-	-	-	-	- 31,963	-	-	-
Other gain or loss	-	5	- 8,127	- 467	- 31	-	-	-
MISCELLANEOUS GAIN OR LOSS	- 515,995	- 47,784	- 158,126	- 23,245	- 61,994	- 520,000	- 75,000	- 936,402
GAIN OR LOSS IN SURPLUS	- 49,166	- 473	- 92,355	- 6,085	- 17,384	599,009	- 249,371	- 107,260
<i>Percentages</i>								
Losses incurred to premiums earned	7.85	33.59	56.06	43.11	48.89	38.55	71.17	7.47
Underwriting expenses incurred to premiums earned	11.38	46.30	36.38	43.77	55.23	44.82	47.65	10.84
Investment expenses incurred to interest and rents earned	2.83	2.48	4.73	13.57	3.97	2.95	2.73	5.34
Losses, expenses and dividends to income earned	108.04	100.22	104.08	102.69	97.79	88.06	117.70	109.72

* Minus sign indicates loss in surplus.

† Award of Mixed Claims Commission included.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1931—Continued*

	Mercury	Merrimack Mutual	Michigan Marine	Michigan Millers	Middlesex Mutual	Millers (Ill.)	Millers Mutual (Pa.)	Millers Mutual (Texas)
<i>From Underwriting</i>								
Premiums earned	\$2,090,676	\$720,799	\$1,563,731	\$2,357,405	\$589,804	\$1,435,762	\$402,478	\$824,792
Profit and loss	- 9,540	4,217	- 38,270	- 33,787	7,976	- 9,314	116	- 8,165
Total underwriting income earned	2,081,136	725,016	1,525,461	2,323,618	597,780	1,426,448	402,594	816,627
Losses incurred	1,119,327	287,898	763,296	1,000,478	248,361	514,947	146,608	315,687
Expenses incurred	851,595	276,957	765,090	952,868	214,587	485,879	178,130	255,594
Total losses and expenses	1,970,922	564,855	1,528,386	1,953,346	462,948	1,000,826	324,738	571,281
UNDERWRITING GAIN OR LOSS	110,214	160,161	- 2,925	370,272	134,832	425,622	77,856	245,346
<i>From Investments</i>								
Interest and rents earned	\$201,404	\$37,327	\$174,957	\$223,913	\$85,383	\$88,459	\$58,971	\$65,564
Profit on investments	1,462	22,688	1,910	81,479	6,224	-	31,943	658
Total investment income earned	202,866	60,015	176,867	305,392	91,607	88,459	90,914	66,222
Loss on investments	22,392	19,981	176,867	215,751	11,368	5,343	40,508	16,718
Expenses incurred	4,830	1,534	7,138	44,188	9,638	7,355	1,733	6,339
Total losses and expenses	27,222	21,515	106,634	259,939	21,006	12,698	42,241	23,057
INVESTMENT GAIN OR LOSS	175,644	38,500	70,233	45,453	70,601	75,761	48,673	43,165
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	\$136,907	\$50,000	\$265,793	\$113,412	\$463,933	\$51,813	\$251,198
Policyholders' dividends declared	-	-	-	-	-	-	-	-
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	\$- 2,423	- 981	-	- 10,369	-	- 3,779	- 381	19,310
Other gain or loss	3,200	-	-	- 276,162	-	- 467,712	- 52,194	- 231,888
MISCELLANEOUS GAIN OR LOSS	777	- 137,888	- 50,000	- 276,162	- 113,412	- 467,712	- 52,194	- 231,888
GAIN OR LOSS IN SURPLUS	286,635	60,773	17,308	139,563	92,021	33,671	74,335	56,623
<i>Percentages</i>								
Losses incurred to premiums earned	53.54	39.94	48.81	42.44	42.11	35.87	36.43	38.27
Underwriting expenses incurred to premiums earned	40.73	38.42	48.93	40.42	36.38	33.84	44.26	30.99
Investment expenses incurred to interest and rents earned	2.40	4.11	4.08	19.73	11.29	8.31	2.94	9.67
Losses, expenses and dividends to income earned	87.48	92.13	98.98	94.30	86.65	97.53	84.86	95.77

* Minus sign indicates loss in surplus.

TABLE 11.—Showing Sources of Gain or Loss* in Surplus during 1931—Continued

	Millers National	Mill Owners Mutual (Ill.)	Mill Owners Mutual (Iowa)	Milwaukee Mechanics	Minneapolis Fire and Marine	Minnesota Implement Mutual	Mohawk	Monarch
<i>From Underwriting</i>								
Premiums earned	\$2,494,920	\$492,550	\$1,785,529	\$4,869,765		\$3,699,846	—	\$1,434,680
Profit and loss	— 20,869	— 433	— 2,759	— 18,432	—	— 846	\$930	— 53,402
Total underwriting income earned	2,474,051	492,117	1,782,770	4,851,333	—	3,699,000	930	1,381,278
Losses incurred	1,109,408	53,418	634,445	2,288,370	—	1,467,562	—	821,070
Expenses incurred	1,120,193	67,711	638,316	2,589,516	—	940,041	—	1,149,307
Total losses and expenses	2,229,601	121,120	1,272,761	4,877,886	—	2,407,603	— 1,032	1,970,377
UNDERWRITING GAIN OR LOSS	244,450	370,988	510,009	— 20,553	—	1,291,397	1,962	— 589,099
<i>From Investments</i>								
Interest and rents earned		\$54,652	\$117,491	\$583,027	\$92,702	\$145,484	\$12,283	\$174,936
Profit on investments	19,488	1,720	3,663	38,045	3,514	20,798	—	10,951
Total investment income earned	280,352	56,372	121,154	621,072	66,276	166,282	12,283	185,887
Loss on investments	298,723	26,440	106,581	92,443	6,544	41,384	7,150	176,589
Expenses incurred	13,975	1,189	33,774	77,285	3,161	36,162	352	53,430
Total losses and expenses	312,698	27,629	140,355	169,728	9,705	77,546	7,502	230,019
INVESTMENT GAIN OR LOSS	— 32,346	28,743	— 19,201	451,344	56,571	88,736	4,781	— 44,132
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	—	—	—	\$160,000	\$60,000	—	\$12,000	—
Policyholders' dividends declared	\$41,212	\$462,572	\$595,797	—	—	\$1,538,121	—	—
Receipts from home office	—	—	—	—	—	—	—	—
Remittances to home office	—	—	—	— 16,005	—	—	—	—
Special reserves	655	13,816	—	—	—	3,885	—	\$739
Other gain or loss	533	43,636	—	—	— 1,146	— 1,232	629	— 15,549
MISCELLANEOUS GAIN OR LOSS	— 39,974	— 462,572	— 468,345	— 176,005	— 61,146	— 1,535,468	— 11,371	— 14,810
GAIN OR LOSS IN SURPLUS	172,136	— 62,841	— 22,463	248,786	— 4,575	— 155,335	— 4,628	— 648,041
<i>Percentages</i>								
Losses incurred to premiums earned	44.47	10.85	35.53	46.99	—	39.67	—	57.23
Underwriting expenses incurred to premiums earned	44.90	13.75	35.75	53.18	—	25.41	—	80.11
Investment expenses incurred to interest and rents earned	5.36	2.18	28.75	13.26	5.04	24.86	2.87	30.54
Losses, expenses and dividends to income earned	93.80	111.46	101.84	95.16	105.17	104.09	139.78	140.41

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1931—Continued*

	Mutual Fire Assurance (Mass.)	Mutual Fire (Me.)	Mutual Protection	Narragansett Mutual	National- Ben Franklin	National (Conn.)	National Implement Mutual	National Liberty
<i>From Underwriting</i>								
Premiums earned	\$23,740	\$167,998	\$94,632	\$277,929	\$2,507,248	\$18,818,936	\$944,092	\$8,245,910
Profit and loss	-	-1,847	-2,413	-5	-19,360	-185,926	-1,336	-192,540
Total underwriting income earned	23,740	166,151	92,219	277,924	2,487,888	18,633,010	942,756	8,053,370
Losses incurred	5,623	84,250	53,481	21,816	1,310,400	9,483,553†	421,652	4,117,324
Expenses incurred	11,272	88,071	52,978	33,118	1,220,933	8,942,235	350,015	3,468,749
Total losses and expenses	16,895	172,321	106,459	54,934	2,531,333	18,425,788	771,667	7,586,073
UNDERWRITING GAIN OR LOSS	6,845	-6,170	-14,240	222,990	-43,445	207,222	171,089	467,297
<i>From Investments</i>								
Interest and rents earned	\$23,117	\$21,187	\$7,628	\$28,185	\$208,969	\$1,764,683	\$32,144	\$1,069,244
Profit on investments	1,427	-	7,816	1,007	32,018	105,934	5,116	1,103,861
Total investment income earned	24,544	21,187	7,816	29,192	241,017	1,870,617	37,260	2,173,105
Loss on investments	18,301	18,271	498	9,666	16,380	801,350	11,265	2,515,307
Expenses incurred	523	4,665	298	889	16,667	99,986	1,012	31,204
Total losses and expenses	18,824	22,936	796	10,555	16,667	901,336	12,277	2,546,511
INVESTMENT GAIN OR LOSS	5,720	-1,749	7,020	18,637	224,350	969,281	24,983	-371,406
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	-	-	-	\$80,000	\$1,000,000	-	\$999,941
Policyholders' dividends declared	\$19,405	\$27,136	\$14,815	\$258,075	-	-	\$287,254	-
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-	-	-	-	-6,471	-	-	-
Other gain or loss	-	4,125	-119	-	-980	284,352	-26,184	90,000
MISCELLANEOUS GAIN OR LOSS	-19,405	-23,011	-14,934	-258,075	-87,451	-715,648	-313,438	5,981,758
GAIN OR LOSS IN SURPLUS	-6,840	-30,930	-22,154	-16,448	93,454	460,855	-117,366	5,167,708
<i>Percentages</i>								
Losses incurred to premiums earned	23.68	50.15	56.51	7.85	52.26	50.39	44.66	49.93
Underwriting expenses incurred to premiums earned	47.48	52.42	55.98	11.91	48.70	47.52	37.07	42.07
Investment expenses incurred to interest and rents earned	2.26	22.02	3.90	3.15	7.84	5.67	3.15	2.92
Losses, expenses and dividends to income earned	114.17	118.71	122.03	105.36	96.30	99.14	109.30	108.84

*Minus sign indicates loss in surplus.

† Award of Mixed Claims Commission included.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1931—Continued*

	National Mutual (Pa.)	National Mutual (Ohio)	National Reserve	National Retailers Mutual	National Security	National Union	Netherlands (U. S. Branch)	Newark
<i>From Underwriting</i>								
Premiums earned	\$179,089	\$214,265	\$1,354,219	\$830,095	\$561,244	\$11,892,686	\$670,944	\$3,678,595
Profit and loss	.	-4,833	-8,959	-981	-43,472	-141,480	-313	-23,161
Total underwriting income earned	179,089	209,432	1,345,260	829,114	517,772	11,751,206	670,631	3,655,434
Losses incurred	17,859	102,443	631,531	297,545	230,975	7,232,713†	316,840	1,606,209
Expenses incurred	26,772	102,495	711,091	287,195	275,319	5,145,435	402,330	1,794,091
Total losses and expenses	44,631	204,938	1,342,622	584,740	506,294	12,378,148	719,170	3,400,300
UNDERWRITING GAIN OR LOSS	134,458	4,494	2,638	244,374	11,478	-626,942	-48,539	255,134
<i>From Investments</i>								
Interest and rents earned	\$11,625	\$14,579	\$127,316	\$29,797	\$106,140	\$846,378	\$69,512	\$398,438
Profit on investments	370	2,036	33,409	5,506	8,760	178,383	14,813	63,362
Total investment income earned	11,995	16,615	160,725	35,303	114,900	1,024,761	84,325	461,800
Loss on investments	3,058	28,556	229,799	229	265	1,675,010	5,540	278,062
Expenses incurred	297	2,046	12,810	1,111	6,795	67,498	3,000	34,079
Total losses and expenses	3,355	30,602	242,609	1,340	7,060	1,742,508	8,540	312,141
INVESTMENT GAIN OR LOSS	8,640	-13,987	-81,884	33,963	107,840	-717,747	75,785	149,659
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	-	\$25,000	\$10,000	\$25,000	\$110,000	-	\$200,000
Policyholders' dividends declared	\$167,023	\$38,516	-	209,886	-	-	\$50,000	-
Receipts from home office	-	-	-	-	-	-	5,425	-
Remittances to home office	-	-	-	-	-	-	3,500	-2,083
Special reserves	-	-	-2,231	-	-2,924	3,500	3,413	7,359
Other gain or loss	-676	575	59,309	44,977	3,503	2,858,225	51,488	-194,724
MISCELLANEOUS GAIN OR LOSS	-167,699	-37,941	32,078	-174,909	-24,421	2,751,725	78,734	210,069
GAIN OR LOSS IN SURPLUS	-24,601	-47,434	-47,168	103,428	94,897	1,407,036	-	-
<i>Percentages</i>								
Losses incurred to premiums earned	9.97	47.81	46.63	35.84	41.15	60.82	47.22	43.66
Underwriting expenses incurred to premiums earned	14.95	47.83	52.51	34.60	49.06	43.26	59.96	48.77
Investment expenses incurred to interest and rents earned	2.55	14.04	10.06	3.73	6.40	7.97	4.32	8.55
Losses, expenses and dividends to income earned	112.52	121.24	106.92	93.24	85.09	111.39	96.39	95.03

* Minus sign indicates loss in surplus.

† Award of Mixed Claims Commission included.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1931—Continued*

	Newburyport Mutual	New Brunswick	New England	New Hampshire	New India (U. S. Branch)	New Jersey	New York Fire	New York Underwriters
<i>From Underwriting</i>								
Premiums earned	\$5,291	\$1,455,922	\$357,152	\$4,556,731	\$452,311	\$1,870,767	\$2,452,178	\$1,158,434
Profit and loss	—	—	1,000	-25,287	—	-78	-574	-128,882
Total underwriting income earned	5,291	1,455,922	358,152	4,531,444	452,311	1,870,689	2,451,604	1,029,552
Losses incurred	90	666,167†	165,168	2,414,155	226,926	962,329†	1,493,473	542,006
Expenses incurred	1,594	610,846	182,239	2,131,051	163,279	914,298	1,163,609	534,890
Total losses and expenses	1,684	1,277,013	347,407	4,545,206	390,205	1,876,627	2,657,082	1,076,896
UNDERWRITING GAIN OR LOSS	3,607	178,909	10,745	-13,762	62,106	-5,938	-5,478	-47,344
<i>From Investments</i>								
Interest and rents earned	\$3,425	\$215,692	\$71,071	\$766,671	\$32,815	\$169,314	\$317,835	\$255,755
Profit on investments	—	38,046	1,352	28,047	600	8,254	325,201	55,580
Total investment income earned	3,425	253,738	72,423	794,718	33,415	177,568	843,036	311,335
Loss on investments	1,530	181,396	54,651	98,505	102,032	107,539	531,587	4,005
Expenses incurred	57	23,575	2,618	71,970	1,293	5,895	29,716	6,509
Total losses and expenses	1,587	204,971	57,269	170,475	103,325	113,434	561,303	10,514
INVESTMENT GAIN OR LOSS	1,838	49,367	15,154	624,243	-69,910	64,134	81,733	300,821
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	—	\$180,000	\$40,000	\$800,000	—	\$125,000	\$229,957	\$30,000
Policyholders' dividends declared	\$2,705	—	—	—	—	—	—	—
Receipts from home office	—	—	—	—	—	—	—	—
Remittances to home office	—	—	—	—	\$117,315	—	—	—
Special reserves	—	—	—	—	—	—	—	-1,000
Other gain or loss	—	—	—	-30,775	—	1,039	-29,741	—
MISCELLANEOUS GAIN OR LOSS	-2,705	-180,000	-40,000	-630,775	-117,315	-123,961	-259,698	-31,000
GAIN OR LOSS IN SURPLUS	2,740	48,276	-14,101	-20,294	-125,119	-65,765	-183,443	222,477
<i>Percentages</i>								
Losses incurred to premiums earned	1.70	45.76	46.25	52.98	50.17	51.44	56.31	46.79
Underwriting expenses incurred to premiums earned	30.12	41.95	51.03	46.77	36.09	48.88	43.87	46.17
Investment expenses incurred to interest and rents earned	1.66	10.93	3.68	9.39	3.94	3.48	9.35	2.55
Losses, expenses and dividends to income earned	68.56	97.18	103.27	99.80	101.61	103.26	104.67	83.33

* Minus sign indicates loss in surplus.

† Award of Mixed Claims Commission included.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1931—Continued*

	Niagara	Norfolk Mutual	North British and Mercantile (U. S. Branch)	North Carolina Home	North China (U. S. Branch)	Northern (N. Y.)	Northern Assurance (U. S. Branch)	North River
<i>From Underwriting</i>								
Premiums earned	\$7,422,076	\$147,827	\$7,869,797	\$577,287	\$110,049	\$3,603,858	\$4,466,592	\$9,388,113
Profit and loss	978	-749	104,215	4,154	-1,760	92,137	-51,890	-79,769
Total underwriting income earned	7,423,054	147,078	7,974,012	581,441	108,289	3,511,721	4,414,702	9,308,344
Losses incurred	2,936,466†	53,900	3,490,447	305,739	44,510	1,623,953	2,212,289	4,976,087
Expenses incurred	2,754,209	53,294	3,773,298	242,823	49,296	1,795,326	2,213,308	4,075,986
Total losses and expenses	5,690,675	119,194	7,263,745	548,562	93,806	3,419,279	4,425,597	9,052,073
UNDERWRITING GAIN OR LOSS	1,732,379	27,884	501,837	24,571	14,483	92,442	-10,895	256,271
<i>From Investments</i>								
Interest and rents earned	\$1,129,419	\$53,336	\$620,479	\$123,864	\$48,227	\$396,705	\$400,410	\$1,164,920
Profit on investments	551,494	6,759	218,875	66,621	17,140	54,797	51,652	81,339
Total investment income earned	1,680,913	60,095	839,354	190,485	65,367	451,502	452,062	1,246,259
Loss on investments	2,527,361	927	6,533	45,534	-	531,048	11,403	1,300,945
Expenses incurred	27,296	3,604	35,126	2,987	3,005	10,111	57,508	27,962
Total losses and expenses	2,554,657	4,531	41,659	48,521	3,005	541,159	68,911	1,328,907
INVESTMENT GAIN OR LOSS	-873,744	55,564	797,695	141,964	62,362	-89,657	383,151	-82,648
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$800,000	-	-	\$120,000	-	\$320,000	-	\$800,000
Policyholders' dividends declared	-	\$29,314	-	-	\$9,067	-	\$3,739	-
Receipts from home office	-	-	-	-	48,819	-	362,151	-
Remittances to home office	-	-	-	-	-	-	41,804	21,391
Special reserves	126,621	-	\$703,808	-	-	-	768	326,153
Other gain or loss	-1,347	-	-28,073	-3,965	98	-2,831	-	452,456
MISCELLANEOUS GAIN OR LOSS	-674,726	-29,314	-739,181	-123,965	-39,654	-322,831	-315,840	-452,456
GAIN OR LOSS IN SURPLUS	183,909	54,134	560,351	42,570	37,191	-320,046	56,416	-278,833
<i>Percentages</i>								
Losses incurred to premiums earned	39.56	36.46	44.35	52.96	40.45	45.06	49.53	53.00
Underwriting expenses incurred to premiums earned	37.11	44.17	47.95	42.06	44.79	49.82	49.56	43.41
Investment expenses incurred to interest and rents earned	2.42	6.76	5.66	2.41	6.23	2.55	14.36	2.40
Losses, expenses and dividends to income earned	99.35	73.87	84.90	93.91	55.75	108.00	92.35	105.93

* Minus sign indicates loss in surplus.

† Award of Mixed Claims Commission included.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1931—Continued*

	Northwestern Fire and Marine	Northwestern Mutual	Northwestern National	Norwich Union (U. S. Branch)	Occidental	Ohio Farmers	Ohio Hardware Mutual	Ohio Mutua
<i>From Underwriting</i>								
Premiums earned	\$670,105	\$4,980,072	\$5,095,543	\$3,387,253	\$838,650	\$2,981,950	\$677,382	\$107,055
Profit and loss	27,685	- 10,013	- 46,515	16,430	- 6,475	- 45,785	- 1,410	- 111
Total underwriting income earned	697,790	4,970,059	5,049,028	3,403,683	832,175	2,936,165	675,972	106,944
Losses incurred	311,629	2,170,074	2,228,029†	1,533,076	442,091	1,453,128	288,078	36,454
Expenses incurred	317,851	1,794,724	2,901,867	1,755,439	402,901	1,552,555	186,898	47,635
Total losses and expenses	629,480	3,964,798	5,129,896	3,288,515	844,992	3,005,683	474,976	84,089
UNDERWRITING GAIN OR LOSS	68,310	1,005,261	- 80,868	115,168	- 12,817	- 69,518	200,996	22,855
<i>From Investments</i>								
Interest and rents earned	\$120,146	\$234,434	\$690,173	\$286,867	\$172,086	\$164,537	\$24,889	\$17,296
Profit on investments	9,143	2,642	116,142	42,075	23	16,642	6,997	940
Total investment income earned	129,289	237,076	806,315	328,942	172,109	181,179	31,886	18,236
Loss on investments	29,699	41,751	2,704	60,255	77,589	179,757	7,170	1,817
Expenses incurred	16,011	7,264	38,802	20,874	3,967	75,288	1,288	834
Total losses and expenses	45,710	49,015	41,506	81,129	83,556	251,045	8,458	2,651
INVESTMENT GAIN OR LOSS	83,579	188,061	764,809	247,813	88,553	- 69,866	23,428	15,585
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$100,000	-	\$400,000	-	-	-	-	-
Policyholders' dividends declared	-	\$1,254,603	-	\$20,324	-	-	\$257,443	\$28,938
Receipts from home office	-	-	-	223,984	-	-	-	-
Remittances to home office	-	-	-	4,868	-	-	-	-
Special reserves	- 100,000	75,000	- 6,461	2,408	-	-	-	5
Other gain or loss	-	44,976	-	-	-	-	-	-
MISCELLANEOUS GAIN OR LOSS	- 200,000	- 1,134,627	- 406,461	- 196,384	- 4,610	- 63,139	- 255,255	- 28,933
GAIN OR LOSS IN SURPLUS	- 48,111	58,695	277,480	166,597	71,126	- 202,523	- 30,831	9,507
<i>Percentages</i>								
Losses incurred to premiums earned	46.50	43.57	43.73	45.26	52.71	48.73	42.53	34.05
Underwriting expenses incurred to premiums earned	47.43	36.04	56.94	51.82	48.04	52.06	27.59	44.50
Investment expenses incurred to interest and rents earned	13.33	3.10	5.62	7.28	3.47	47.58	5.18	4.82
Losses, expenses and dividends to income earned	93.73	101.18	95.15	90.28	92.46	104.47	104.66	92.41

* Minus sign indicates loss in surplus.

† Award of Mixed Claims Commission included.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1931—Continued*

	Old Colony	Orient	Pacific Fire	Palatine (U. S. Branch)	Paper Mill Mutual	Patriotic	Pawtucket Mutual	Pennsylvania
<i>From Underwriting</i>								
Premiums earned	\$1,747,647	\$2,302,487	\$2,927,323	\$1,674,997	\$379,901	\$776,142	\$675,742	\$5,838,996
Profit and loss	- 11,730	- 46,829	4,189	- 24,927	109	- 367	- 204	- 70,373
Total underwriting income earned	1,735,917	2,255,658	2,931,512	1,650,070	380,010	775,775	675,538	5,768,623
Losses incurred	918,789†	1,013,274	1,534,263†	852,169	22,931	386,573	272,958	2,659,109
Expenses incurred	711,537†	1,206,151	1,373,845	813,798	36,109	386,167	290,965	2,888,619
Total losses and expenses	1,530,326	2,219,425	2,908,108	1,665,967	59,040	772,740	563,923	5,547,728
UNDERWRITING GAIN OR LOSS	205,591	36,233	23,404	- 15,897	320,970	3,035	111,615	220,895
<i>From Investments</i>								
Interest and rents earned	\$382,598	\$283,025	\$294,188	\$178,801	\$32,967	\$93,308	\$79,466	\$654,596
Profit on investments	49,521	12,454	12,719	2,862	4,940	160	7,209	121,727
Total investment income earned	432,119	296,079	306,907	181,753	37,907	93,468	86,675	776,323
Loss on investments	252,253	101,810	284,876	32,957	4,514	132,160	-	606,658
Expenses incurred	9,204	65,779	6,351	4,556	851	20,727	4,394	31,914
Total losses and expenses	261,457	167,589	291,227	37,513	5,365	152,887	4,394	638,572
INVESTMENT GAIN OR LOSS	170,662	128,490	15,680	144,240	32,542	- 59,419	82,281	137,751
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$80,000	\$275,000	\$220,000	-	-	-	\$149,811	\$550,000
Policyholders' dividends declared	-	-	-	-	\$396,035	-	-	-
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	\$372,406	-	-	-	-
Special reserves	1,085	30,500	- 20,000	12,746	-	\$- 83	-	- 3,400
Other gain or loss	- 78,915	72	2,007	3,537	-	- 76	741	- 2,459
MISCELLANEOUS GAIN OR LOSS	297,338	- 244,428	- 242,007	- 356,123	- 396,035	- 159	- 149,070	- 555,859
GAIN OR LOSS IN SURPLUS		- 79,705	- 202,923	- 227,780	- 42,523	- 56,543	44,826	- 197,213
<i>Percentages</i>								
Losses incurred to premiums earned	46.85	44.01	52.41	50.88	6.04	49.81	40.39	45.54
Underwriting expenses incurred to premiums earned	40.72	52.38	46.94	48.58	9.51	49.75	43.06	49.48
Investment expenses incurred to interest and rents earned	2.41	23.19	2.16	2.55	2.58	22.21	5.53	4.88
Losses, expenses and dividends to income earned	86.34	104.32	105.59	92.99	110.17	106.49	94.22	102.92

* Minus sign indicates loss in surplus.

† Award of Mixed Claims Commission included.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1931—Continued*

	Pennsylvania Lumbermens Mutual	Pennsylvania Millers Mutual	Phoenix Mutual	Philadelphia Fire and Marine	Philadelphia Manufacturers Mutual	Philadelphia National	Phoenix (Conn.)	Phoenix (U. S. Branch)
<i>From Underwriting</i>								
Premiums earned	\$1,059,117	\$604,097	\$148,833	\$1,566,490	\$700,006	\$440,540	\$10,781,022	\$3,800,672
Profit and loss	-3,651	-	1,034	1,36,437	1,670	946	1,33,770	27,903
Total underwriting income earned	1,046,466	604,097	147,799	1,580,033	698,336	441,486	10,637,252	3,772,709
Losses incurred	342,428	248,007	68,682	680,641	71,746	227,551	4,704,074†	1,713,213
Expenses incurred	356,924	205,861	57,822	779,437	167,240	249,459	4,996,523†	1,988,800
Total losses and expenses	699,352	453,868	126,504	1,460,078	238,986	477,010	9,700,597	3,702,013
UNDERWRITING GAIN OR LOSS	347,114	150,229	21,295	69,975	459,350	-35,524	936,655	70,756
<i>From Investments</i>								
Interest and rents earned	\$120,190	\$91,030	\$20,512	\$181,714	\$88,673	\$139,666	\$1,963,842	\$327,445
Profit on investments	2,319	15,841	2,141	145,008	11,465	16,552	81,806	6,437
Total investment income earned	122,509	106,871	22,653	326,722	100,138	156,218	2,045,648	333,882
Loss on investments	89,332	2,997	28,044	154,336	134,934	107,854	434,550	71,118
Expenses incurred	6,066	2,402	759	7,802	2,108	4,591	153,924	19,576
Total losses and expenses	95,398	5,399	28,803	162,138	137,042	112,445	588,474	90,694
INVESTMENT GAIN OR LOSS	27,111	101,472	-6,150	164,584	-36,904	43,773	1,457,174	243,188
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	-	\$2,300	\$125,000	-	\$120,000	\$1,200,000	-
Policyholders' dividends declared	387,169	\$78,871	32,579	-	\$828,701	-	-	\$112,067
Receipts from home office	-	-	-	-	-	-	-	996,871
Remittances to home office	-	-	-	-	-	-	-	-19,891
Special reserves	-	-	-	-15,054	-	-	-2,500	-
Other gain or loss	-37,813	-	97,934	9,566	351,273	-3,998	-50,363	6,555
MISCELLANEOUS GAIN OR LOSS	-424,982	-78,871	62,055	-130,488	-47,428	-123,998	-1,252,863	-898,140
GAIN OR LOSS IN SURPLUS	-50,757	172,830	77,200	104,071	-54,982	-115,749	1,140,966	-584,196
<i>Percentages</i>								
Losses incurred to premiums earned	32.61	41.05	46.15	43.45	10.25	51.65	43.63	45.08
Underwriting expenses incurred to premiums earned	33.99	34.08	38.85	49.76	23.89	56.63	46.35	52.32
Investment expenses incurred to interest and rents earned	-	2.64	3.70	4.29	2.38	3.29	7.84	5.98
Losses, expenses and dividends to income earned	101.11	75.69	112.16	94.10	150.88	118.70	90.59	92.36

* Minus sign indicates loss in surplus.

† Award of Mixed Claims Commission included.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1931—Continued*

	Piedmont	Pilot Reinsurance	Potomac	Protection Mutual	Providencia Mutual	Providencia Washington	Provident	Prudential (N. Y.)
<i>From Underwriting</i>								
Premiums earned	\$187,589	\$1,238,448	\$1,588,745	\$738,856	\$135,094	\$5,811,040	\$132,790	\$1,664,542
Profit and loss	-1,470	-	-9,249	-649	-1,306	-25,895	-1,248	681
Total underwriting income earned	186,119	1,238,448	1,576,496	738,207	133,788	5,785,145	131,542	1,665,223
Losses incurred	160,543	671,987	892,358	80,127	36,987	2,717,641†	100,635	833,857
Expenses incurred	89,157	474,003	858,413	101,870	63,859	2,602,370	81,927	665,535
Total losses and expenses	249,700	1,145,990	1,750,771	181,997	100,846	5,320,011	182,562	1,499,392
UNDERWRITING GAIN OR LOSS	-63,581	92,458	-174,275	556,210	32,942	465,134	-51,020	165,831
<i>From Investments</i>								
Interest and rents earned	\$55,732	\$201,795	\$134,511	\$81,892	\$90,351	\$834,998	\$53,318	\$185,269
Profit on investments	33,000	210	5,130	6,389	6,400	103,879	4,394	-
Total investment income earned	89,332	202,005	139,641	88,281	96,751	938,877	57,712	185,269
Loss on investments	-	165,088	5,982	57,775	88,882	67,849	-	43,090
Expenses incurred	11,897	8,365	6,892	1,749	13,646	37,130	1,424	24,877
Total losses and expenses	11,897	173,453	12,874	59,524	102,528	654,979	1,424	67,967
INVESTMENT GAIN OR LOSS	77,435	28,552	126,767	28,757	-5,777	283,898	56,288	117,302
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$100,000	\$90,000	-	-	\$47,902	\$660,000	-	\$125,000
Policyholders' dividends declared	-	-	-	\$694,176	-	-	-	-
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-	-	-	-	-	-	-	-
Other gain or loss	29,890	-	\$-1,931	-	-	-19,000	-	-
MISCELLANEOUS GAIN OR LOSS	-70,110	-90,000	-1,931	-694,176	-47,902	70,996	\$-1,232	-2,041
GAIN OR LOSS IN SURPLUS	-56,256	31,010	-49,439	-109,209	-20,737	-608,004	-1,232	-127,041
<i>Percentages</i>								
Losses incurred to premiums earned	85.58	54.26	56.27	10.84	27.38	46.77	75.79	50.10
Underwriting expenses incurred to premiums earned	47.53	38.27	54.14	13.79	47.27	44.79	61.70	39.99
Investment expenses incurred to interest and rents earned	21.35	4.15	5.12	2.14	15.10	4.45	2.67	13.43
Losses, expenses and dividends to income earned	131.27	97.85	102.77	113.21	108.99	98.69	97.22	91.45

* Minus sign indicates loss in surplus.

† Award of Mixed Claims Commission included.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1931—Continued*

	Public	Queen	Quincy Mutual	Reliance	Retail Hardware Mutual	Rhode Island Mutual	Rhode Island	Richmond
<i>From Underwriting</i>								
Premiums earned	\$4,497,119	\$8,504,093	\$615,743	\$238,973	\$3,823,121	\$1,661,571	\$3,227,095	\$1,020,579
Profit and loss	1,480	-50,042	-3,527	-1,679	-918	-729	-39,365	-2,000
Total underwriting income earned	4,498,599	8,454,051	612,216	237,294	3,822,203	1,660,842	3,187,730	1,018,579
Losses incurred	2,270,156	3,786,644†	248,038	129,570	1,491,626	1,42,848	2,169,478	529,937
Expenses incurred	1,838,862	4,076,666	273,750	101,173	935,514	166,077	1,639,921	428,912
Total losses and expenses	4,109,018	7,863,310	521,788	230,743	2,427,140	308,925	3,799,399	958,849
UNDERWRITING GAIN OR LOSS	389,581	590,741	90,428	6,551	1,395,063	1,351,917	-611,669	59,736
<i>From Investments</i>								
Interest and rents earned	\$208,029	\$955,909	\$99,073	\$75,603	\$229,527	\$260,482	\$251,774	\$152,251
Profit on investments	145,342	81,722	3,371	88,520	13,380	16,113	17,093	-
Total investment income earned	353,371	1,037,631	102,444	164,123	242,907	276,595	268,867	152,251
Loss on investments	837,649	928,394	25,951	106,000	144,329	80,629	135,635	150,149
Expenses incurred	14,239	9,614	12,882	2,635	44,527	13,360	6,513	7,147
Total losses and expenses	801,888	938,208	38,833	108,635	188,856	93,989	142,148	157,296
INVESTMENT GAIN OR LOSS	-508,517	99,423	63,611	55,488	54,051	182,606	126,719	-5,045
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	\$800,000	-	-	-	-	\$180,0	\$100,000
Policyholders' dividends declared	-	-	\$119,381	-	\$1,611,229	\$1,611,938	-	-
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-	-	-	\$-900	25,000	-	-	-921
Other gain or loss	\$-2,600	104,466	-199	-	-21,347	-	-	10,038
MISCELLANEOUS GAIN OR LOSS	-2,297	-695,534	-119,580	-900	-1,407,576	-1,611,938	-180,000	-90,853
GAIN OR LOSS IN SURPLUS	-121,143	-5,370	34,459	61,139	-158,462	-77,415	-664,950	-36,198
<i>Percentages</i>								
Losses incurred to premiums earned	50.48	44.53	40.28	54.22	39.02	8.60	67.23	51.93
Underwriting expenses incurred to premiums earned	40.89	47.93	44.46	42.34	24.47	10.00	50.51	42.02
Investment expenses incurred to interest and rents earned	6.84	1.01	13.00	3.49	19.40	5.13	2.59	4.69
Losses, expenses and dividends to income earned	102.45	101.16	95.15	84.54	103.99	104.00	119.24	103.87

* Minus sign indicates loss in surplus.

† Award of Mixed Claims Commission included.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1931—Continued*

	Rochester American	Royal (U. S. Branch)	Royal Exchange (U. S. Branch)	Rubber Manufacturers' Mutual	Safeguard	Salem Mutual	Scottish Union and National (U. S. Branch)	Sea Branch (U. S. Branch)
<i>From Underwriting</i>								
Premiums earned	\$397,015	\$11,072,499	\$2,725,800	\$770,091	\$486,618	\$66,297	\$4,033,556	\$999,219
Profit and loss	- 150	- 90,057	- 6,132	- 322	- 16,176	969	- 9,756	- 3,902
Total underwriting income earned	396,865	10,982,442	2,719,668	769,769	470,442	67,266	4,023,800	995,317
Losses Incurred	189,325	5,022,129	1,516,502	54,696	209,579	28,662	2,256,489	236,830
Expenses incurred	236,732	5,000,972	1,316,355	67,819	228,668	28,642	1,875,990	404,433
Total losses and expenses	426,057	10,023,101	2,832,857	122,515	438,247	57,304	4,132,479	641,263
UNDERWRITING GAIN OR LOSS	- 29,192	959,341	- 113,189	647,254	32,195	9,962	- 108,679	354,054
<i>From Investments</i>								
Interest and rents earned	\$158,858	\$933,048	\$194,406	\$88,176	\$97,986	\$6,260	\$399,153	\$115,900
Profit on investments	10,494	172,537	64,810	11,923	14,071	-	84,004	24,749
Total investment income earned	169,352	1,105,585	259,216	100,099	112,057	6,260	483,157	140,649
Loss on investments	34,386	1,213,469	36,840	23,306	30,984	248	7,422	-
Expenses incurred	5,321	36,230	5,726	2,210	10,361	115	23,344	4,481
Total losses and expenses	39,707	1,251,699	42,566	25,516	41,345	363	30,766	4,481
INVESTMENT GAIN OR LOSS	129,645	- 146,114	216,650	74,583	70,712	5,897	452,421	136,168
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$100,000	-	-	\$753,177	\$75,000	-	-	-
Policyholders' dividends declared	-	-	-	-	-	\$13,494	-	-
Receipts from home office	-	\$5,893,578	\$7,985	-	-	-	\$72,218	\$4,630
Remittances to home office	-	5,523,335	220,897	-	-	-	312,227	202,040
Special reserves	-	-	12,500	-	9,950	-	12,700	-
Other gain or loss	-	- 752	29,952	-	63	-	- 165	- 2,158
MISCELLANEOUS GAIN OR LOSS	- 100,000	369,491	- 170,460	- 753,177	- 64,987	- 13,494	- 227,474	- 199,568
GAIN OR LOSS IN SURPLUS	453	1,182,718	- 66,999	- 31,340	37,920	2,365	116,268	290,654
<i>Percentages</i>								
Losses incurred to premiums earned	47.69	45.36	55.64	7.10	43.07	43.23	55.94	23.70
Underwriting expenses incurred to premiums earned	59.63	45.17	48.29	8.81	46.99	43.20	46.51	40.48
Investment expenses incurred to interest and rents earned	3.35	3.88	2.95	2.51	10.57	1.84	5.85	3.87
Losses, expenses and dividends to income earned	99.92	93.27	96.53	103.60	95.21	96.78	92.37	56.85

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1931—Continued*

	Seaboard Fire and Marine	Security	Sentinel	Skandia (U. S. Branch)	Skandinavia (U. S. Branch)	Southern (N. Y.)	Springfield	Standard (Conn.)
<i>From Underwriting</i>								
Premiums earned	\$959,158	\$5,209,885	\$356,468	\$1,082,959	\$1,004,984	\$1,068,907	\$14,417,866	\$1,508,232
Profit and loss	141	38,195	1,000	-7,388	1,949	17,965	-219,080	-20,140
Total underwriting income earned	959,299	5,171,690	357,468	1,075,571	1,006,933	1,086,872	14,198,786	1,488,092
Losses incurred	546,045	2,597,748	162,954	540,183	526,765	548,987	7,306,677	771,683
Expenses incurred	570,916	2,426,789	174,447	557,815	349,160	477,331	6,467,188	843,212
Total losses and expenses	1,116,961	5,024,537	337,401	1,087,998	875,925	1,026,318	13,773,865	1,614,895
UNDERWRITING GAIN OR LOSS	-157,662	147,153	20,067	-12,427	131,008	60,554	424,921	-126,803
<i>From Investments</i>								
Interest and rents earned	\$124,361	\$408,603	\$104,780	\$110,270	\$91,073	\$149,132	\$1,403,782	\$152,718
Profit on investments	39,224	77,844	8,825	1,730	28,129	4,650	265,554	5,187
Total investment income earned	163,585	546,447	113,605	112,000	119,202	153,782	1,669,336	157,905
Loss on investments	44,072	201,920	47,112	8,083	75,107	134,034	1,052,019	70,720
Expenses incurred	6,643	65,788	2,901	23,852	2,186	3,779	58,831	9,944
Total losses and expenses	50,715	267,708	50,013	31,935	77,293	137,813	1,110,850	80,664
INVESTMENT GAIN OR LOSS	112,870	278,739	63,592	80,065	41,909	15,969	558,486	77,241
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	\$280,000	\$60,000	-	-	-	\$900,000	-
Policyholders' dividends declared	-	-	-	\$5,905	\$9,258	-	-	-
Receipts from home office	-	-	-	10,494	150,000	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-	-21,538	-	-82	-2,769	-	25,000	\$132
Other gain or loss	\$-8,472	-85,478	-	-4,671	-143,511	-	-10,444	626,920
MISCELLANEOUS GAIN OR LOSS	-	-387,016	-60,000	-4,671	-143,511	-	-885,444	627,052
GAIN OR LOSS IN SURPLUS	-53,264	38,876	23,659	62,967	29,406	\$76,523	97,963	577,490
<i>Percentages</i>								
Losses incurred to premiums earned	56.93	49.86	45.71	48.96	52.42	51.36	50.68	51.16
Underwriting expenses incurred to premiums earned	59.53	46.58	48.94	51.51	34.74	44.67	44.86	55.90
Investment expenses incurred to interest and rents earned	5.34	14.04	2.77	21.63	2.40	2.53	4.19	6.51
Losses, expenses and dividends to income earned	103.99	97.45	94.98	94.30	84.65	93.83	99.47	102.01

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1931—Continued*

	Standard (N. J.)	Standard (N. Y.)	Standard Marine (U. S. Branch)	Star	State Assurance (U. S. Branch)	State Mutual	St. Paul	Stuyvesant
<i>From Underwriting</i>								
Premiums earned	\$1,139,451	\$1,097,049	\$905,246	\$2,019,293	\$953,911	\$1,993,885	\$13,619,225	\$2,260,036
Profit and loss	-27,587	3,362	1,279	5,956	-4,724	-875	12,222	23,557
Total underwriting income earned	1,111,864	1,100,611	906,525	2,025,249	949,187	1,993,010	13,577,003	2,283,470
Losses incurred	562,391	606,771	242,317	920,052	778,697	171,417	6,141,338†	1,351,395†
Expenses incurred	548,550	575,476	378,179	1,007,816	434,139	199,031	5,893,079†	190,868
Total losses and expenses	1,110,941	1,182,247	620,496	1,927,868	912,836	370,448	12,034,417	1,542,263
UNDERWRITING GAIN OR LOSS	923	-81,636	286,029	97,381	36,351	1,622,562	1,542,586	694,216
<i>From Investments</i>								
Interest and rents earned	\$148,584	\$221,913	\$177,588	\$210,468	\$75,145	\$311,538	\$1,430,746	\$159,841
Profit on investments	33,111	21,937	21,937	13,807	11,503	19,626	169,666	316,265
Total investment income earned	181,695	222,398	199,525	224,275	86,648	331,164	1,600,412	476,106
Loss on investments	63,361	73,046	50,801	216,810	36,973	816,429	816,429	763,642
Expenses incurred	8,456	8,255	4,340	21,497	2,000	15,541	93,922	8,019
Total losses and expenses	72,817	81,301	55,141	238,307	2,012	52,514	910,351	771,661
INVESTMENT GAIN OR LOSS	108,878	141,097	144,384	-14,032	84,636	278,650	690,061	-295,555
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$72,000	-	-	\$150,000	-	-	\$960,000	\$75,000
Policyholders' dividends declared	-	-	-	-	\$180	\$1,934,325	-	-
Receipts from home office	-	-	\$317,061	-	47,867	-	-	-
Remittances to home office	-	-	804,215	-	2,000	-	4,500	-
Special reserves	-8,500	-	-	-5,324	1,208	-	712	-
Other gain or loss	8	\$-13,993	44,957	-37,069	-	-	-	68,297
MISCELLANEOUS GAIN OR LOSS	-80,492	-13,993	-442,197	-192,393	-44,479	-1,934,325	-954,788	-6,703
GAIN OR LOSS IN SURPLUS	29,309	45,468	-11,784	-109,044	76,508	-33,113	1,277,859	391,958
<i>Percentages</i>								
Losses incurred to premiums earned	49.36	55.31	26.77	45.56	50.18	8.60	45.09	59.80
Underwriting expenses incurred to premiums earned	48.15	52.45	41.77	49.91	45.50	9.98	43.28	8.45
Investment expenses incurred to interest and rents earned	6.36	3.72	2.44	10.21	2.66	4.99	6.56	5.02
Losses, expenses and dividends to income earned	97.08	95.51	61.09	102.96	88.32	101.42	91.61	88.07

* Minus sign indicates loss in surplus.

† Award of Mixed Claims Commission included.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1931—Continued*

	Sun (U. S. Branch)	Sun Underwriters	Superior	Sussex	Svea (U. S. Branch)	Thames and Mersey (U. S. Branch)	Tokio (U. S. Branch)	Traders and Mechanics
<i>From Underwriting</i>								
Premiums earned	\$3,868,632	\$467,108	\$2,005,810	\$1,066,585	\$1,596,329	\$549,333	\$2,470,885	\$191,406
Profit and loss	- 52,157	- 12,346	- 14,854	- 11,696	- 3,236	- 8,097	- 10,904	- 1,057
Total underwriting income earned	3,816,475	454,762	1,990,956	1,054,889	1,593,093	541,236	2,459,981	190,349
Losses incurred	1,911,178	238,728	1,019,930	938,195	1,878,851	184,823	1,353,289	68,303
Expenses incurred	1,833,414	300,455	646,454	993,844	884,580	246,624	1,011,103	86,275
Total losses and expenses	3,744,592	539,183	1,666,384	1,932,039	1,763,431	431,447	2,344,392	154,578
UNDERWRITING GAIN OR LOSS	71,883	- 84,421	324,572	- 877,150	- 170,338	109,789	115,589	35,771
<i>From Investments</i>								
Interest and rents earned	\$254,327	\$54,765	\$191,284	\$169,951	\$125,163	\$54,268	\$527,665	\$39,028
Profit on investments	- 8,794	-	11,550	5,435	4,770	41	24,831	5,288
Total investment income earned	263,121	54,765	202,834	175,386	129,933	54,309	552,496	44,316
Loss on investments	21,239	20,285	84,975	143,385	84,317	11,820	321,833	4,852
Expenses incurred	57,000	4,531	11,245	7,131	5,318	8,256	16,106	985
Total losses and expenses	78,239	24,816	96,220	150,516	89,635	20,076	337,939	5,837
INVESTMENT GAIN OR LOSS	184,882	29,949	106,614	24,870	40,298	34,233	214,557	38,479
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	-	\$80,000	-	-	-	-	-
Policyholders' dividends declared	\$1,003,238	-	-	-	\$352,828	\$48,007	\$985,306	\$34,434
Receipts from home office	1,008,432	-	-	-	14,900	139,946	374,259	-
Remittances to home office	- 3,762	-	- 4,766	-	75	231	-	-
Special reserves	- 12,764	\$- 729	-	-	-	-	-	-
Other gain or loss	- 21,720	124,778	- 1,134	\$1,158,495	6,046	- 5,135	47,224	-
MISCELLANEOUS GAIN OR LOSS	235,045	124,049	- 85,900	1,158,495	344,049	- 97,305	658,271	- 34,434
GAIN OR LOSS IN SURPLUS		69,577	345,286	306,215	214,009	46,717	988,417	39,816
<i>Percentages</i>								
Losses incurred to premiums earned	49.40	51.11	50.85	87.96	55.05	33.65	53.96	35.68
Underwriting expenses incurred to premiums earned	47.39	64.32	32.23	93.18	55.41	44.90	40.92	45.07
Investment expenses incurred to interest and rents earned	22.41	8.27	5.88	4.20	4.25	15.21	3.05	2.52
Losses, expenses and dividends to income earned	93.71	110.69	83.99	169.28	107.55	75.82	89.04	83.03

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1931—Continued*

	Transcontinental	Travelers Fire	Twin City	Union Assurance (U. S. Branch)	Union Fire (U. S. Branch)	Union of Canton (U. S. Branch)	Union Marine (U. S. Branch)	Union Mutual
<i>From Underwriting</i>								
Premiums earned	\$653,403	\$8,735,301	\$307,758	\$1,390,931	\$1,013,769	\$921,028	\$709,032	\$248,046
Profit and loss	-13,663	16,122	1,368	-13,522	-23,803	8,086	-41,339	2,968
Total underwriting income earned	639,740	8,751,423	309,126	1,377,409	989,966	929,064	667,693	245,078
Losses incurred	322,093	3,606,994	122,502	702,838	678,885	436,035	457,642	60,501
Expenses incurred	299,628	5,345,233	127,202	670,902	454,631	300,358	420,706	56,746
Total losses and expenses	621,721	8,952,227	249,704	1,373,740	1,133,516	736,393	878,348	117,247
UNDERWRITING GAIN OR LOSS	18,019	-200,804	59,422	3,669	-143,550	192,671	-210,655	127,831
<i>From Investments</i>								
Interest and rents earned	\$129,787	\$588,939	\$55,321	\$124,159	\$77,775	\$180,585	\$88,913	\$40,998
Profit on investments	19,515	23,041	3,127	5,068	21,719	9,033	15,995	-
Total investment income earned	149,302	611,980	58,448	129,227	99,494	169,618	104,908	40,998
Loss on investments	35,172	3,727	10,505	1,901	19,131	103,473	-	14,999
Expenses incurred	3,697	15,700	12,421	3,322	2,079	3,756	2,050	1,268
Total losses and expenses	39,169	19,517	22,926	5,223	21,210	107,229	2,050	16,267
INVESTMENT GAIN OR LOSS	110,133	592,463	35,522	124,004	78,284	62,389	102,858	24,731
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	-	\$20,000	-	-	-	-	\$8,000
Policyholders' dividends declared	-	-	-	-	\$87,315	\$333,564	\$756,451	77,380
Receipts from home office	-	-	-	-	2,185	454,244	79,022	-
Remittances to home office	-	-	-	\$137,993	-	30,000	-569	-
Special reserves	-	-	-90,000	-975	-	13,177	5,378	-570
Other gain or loss	\$269	\$-2,487	-	6,565	-	-77,503	682,238	-85,950
MISCELLANEOUS GAIN OR LOSS	269	-2,487	-110,000	-132,403	85,130	-77,503	682,238	-85,950
GAIN OR LOSS IN SURPLUS	128,421	389,172	-15,056	-4,730	19,864	177,557	574,441	66,612
<i>Percentages</i>								
Losses incurred to premiums earned	49.29	41.29	39.80	50.53	66.97	47.34	64.54	24.39
Underwriting expenses incurred to premiums earned	45.86	61.20	41.33	48.23	44.84	32.61	59.33	22.88
Investment expenses incurred to interest and rents earned	3.08	2.08	22.45	2.68	2.67	2.34	2.31	3.09
Losses, expenses and dividends to income earned	83.76	95.82	79.61	91.53	105.99	76.78	113.95	76.52

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1931—Continued*

	United Firemen's	United Mutual	United States Fire	United States Merchants and Shippers	Universal	Utica	Vermont Mutual	Victory
<i>From Underwriting</i>								
Premiums earned	\$1,118,791	\$1,926,831	\$12,737,227	\$3,369,820	\$2,315,505	\$159,717	\$965,666	\$238,754
Profit and loss	-19,199	-8,342	-22,502	-18,129	29,661	2,157	-2,975	-7,003
Total underwriting income earned	1,099,592	1,918,489	12,714,725	3,351,691	2,345,166	161,874	962,691	231,751
Losses incurred	518,338	681,812	6,394,125†	1,737,388†	1,419,477	103,371	585,144	128,686
Expenses incurred	656,037	558,632	5,397,647†	1,401,265†	1,106,973	77,106	317,675	101,173
Total losses and expenses	1,174,375	1,240,444	11,791,772	3,138,653	2,526,450	180,477	902,819	229,859
UNDERWRITING GAIN OR LOSS	-74,783	678,045	922,953	213,038	-181,284	-18,603	59,872	1,892
<i>From Investments</i>								
Interest and rents earned	\$187,252	\$137,918	\$1,481,713	\$304,013	\$162,409	\$10,090	\$20,096	\$73,512
Profit on investments	3,700	7,120	53,927	153,288	43,964	493	-	70,417
Total investment income earned	190,952	145,038	1,535,640	457,301	206,373	10,583	20,096	143,929
Loss on investments	41,663	31,008	1,531,069	340,073	107,342	7,475	-	103,945
Expenses incurred	4,867	3,590	38,339	9,730	5,011	1,609	6,752	6,070
Total losses and expenses	46,530	35,198	1,569,408	349,803	112,353	9,084	6,752	110,015
INVESTMENT GAIN OR LOSS	144,422	109,840	-28,768	107,498	94,020	1,499	13,344	33,914
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$100,000	\$7,000	\$1,200,000	\$145,000	\$65,625	-	\$21,270	-
Policyholders' dividends declared	-	564,688	-	-	-	-	-	-
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-458	-	34,460	8,675	-	-	-	\$- 833
Other gain or loss	-2,237	-9,216	32,997	62,052	8,522	3,848	-70,908	-
MISCELLANEOUS GAIN OR LOSS	-102,695	-580,904	-1,132,543	-74,273	-57,103	-17,150	-92,178	-833
GAIN OR LOSS IN SURPLUS	-33,056	206,981	-238,358	246,263	-144,367	-34,254	-18,962	34,973
<i>Percentages</i>								
Losses incurred to premiums earned	46.33	35.39	50.20	51.56	61.30	64.72	60.59	53.89
Underwriting expenses incurred to premiums earned	58.64	28.99	42.38	41.59	47.80	48.28	32.90	42.38
Investment expenses incurred to interest and rents earned	2.60	2.60	2.59	3.20	3.09	15.95	33.60	8.26
Losses, expenses and dividends to income earned	102.35	89.52	102.15	95.39	105.99	122.09	94.71	90.47

* Minus sign indicates loss in surplus.

† Award of Mixed Claims Commission included.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1931—Continued*

	Virginia	Westchester	Western (U. S. Branch)	Western Millers Mutual	What Cheer Mutual	Wheeling Manufacturers' Mutual	Worcester Manufacturers' Mutual
<i>From Underwriting</i>							
Premiums earned	\$1,320,455	\$6,783,198	\$428,269	\$2,222,403	\$731,750	\$373,452	\$1,267,409
Profit and loss	-18,399	13,244	6,626	-3,325	-966	7,618	333
Total underwriting income earned	1,302,056	6,796,442	434,895	2,219,078	730,784	381,070	1,267,742
Losses incurred	794,506	3,366,141†	269,904	1,142,356	51,101	194,806	76,390
Expenses incurred	609,130	2,780,656	241,763	915,071	93,413	197,099	97,218
Total losses and expenses	1,403,636	6,146,797	511,667	2,037,427	144,514	391,905	173,608
UNDERWRITING GAIN OR LOSS	-101,580	649,645	-76,772	161,651	586,270	-10,835	1,094,134
<i>From Investments</i>							
Interest and rents earned	\$150,983	\$685,398	\$67,637	\$229,282	\$81,703	\$42,250	\$113,649
Profit on investments	17,149	55,764	1,870	1,418	12,390	-	6,706
Total investment income earned	168,132	741,162	69,507	230,700	94,093	42,250	120,355
Loss on investments	123,573	680,976	46,414	252,620	271	54,976	9,062
Expenses incurred	13,033	21,663	1,662	5,631	2,221	4,792	2,878
Total losses and expenses	136,606	702,639	48,076	258,251	2,492	59,768	11,940
INVESTMENT GAIN OR LOSS	31,526	38,523	21,431	-27,551	91,601	-17,518	108,415
<i>From Miscellaneous Sources</i>							
Stockholders' dividends declared	\$45,000	\$500,000	-	-	-	\$10,000	-
Policyholders' dividends declared	-	-	-	\$288,454	\$698,662	-	\$1,334,300
Receipts from home office	-	-	-	369,335	-	-	-
Remittances to home office	-	-	-	5,987	-	-	-
Special reserves	-	113,488	-	-7,969	-	-	-
Other gain or loss	-1,010	3,501	\$-470	-3,529	-	-471	38
MISCELLANEOUS GAIN OR LOSS	-46,010	-383,011	-470	-71,030	-698,662	-10,471	-1,334,262
GAIN OR LOSS IN SURPLUS	-116,064	305,157	-55,811	63,070	-20,791	-38,824	-131,713
<i>Percentages</i>							
Losses incurred to premiums earned	60.17	49.62	63.02	51.40	6.98	52.16	6.03
Underwriting expenses incurred to premiums earned	46.13	41.00	56.46	41.17	12.77	52.78	7.67
Investment expenses incurred to interest and rents earned	8.63	3.16	2.46	2.46	2.72	11.34	2.53
Losses, expenses and dividends to income earned	107.83	97.50	110.97	94.53	102.52	109.06	109.49

* Minus sign indicates loss in surplus.

† Award of Mixed Claims Commission included.

TABLE 11.—Showing Sources of Gain or Loss* in Surplus during 1931—Continued

	Worcester Mutual	World Fire and Marine	Yorkshire (U. S. Branch)
<i>From Underwriting</i>			
Premiums earned	\$434,077	\$1,388,131	\$2,253,714
Profit and loss	-27	-12,926	-25
Total underwriting income earned	434,050	1,375,205	2,253,689
Losses incurred	149,967	757,155	1,216,579
Expenses incurred	188,747	508,303	1,175,986
Total losses and expenses	338,714	1,265,458	2,392,565
UNDERWRITING GAIN OR LOSS	95,336	109,747	-138,876
<i>From Investments</i>			
Interest and rents earned	\$114,889	\$150,831	\$147,951
Profit on investments	14,484	39,156	23,927
Total investment income earned	129,373	189,987	172,878
Loss on investments	1,369	-	144,307
Expenses incurred	10,796	3,918	7,234
Total losses and expenses	12,165	3,918	151,541
INVESTMENT GAIN OR LOSS	117,208	186,069	21,337
<i>From Miscellaneous Sources</i>			
Stockholders' dividends declared	-	-	-
Policyholders' dividends declared	\$81,814	-	-
Receipts from home office	-	-	\$10,265
Remittances to home office	-	-	34,978
Special reserves	-	-	-
Other gain or loss	-28	\$-1,830	-79,206
MISCELLANEOUS GAIN OR LOSS	-81,852	-1,830	-103,919
GAIN OR LOSS IN SURPLUS	136,692	293,986	-221,458
<i>Percentages</i>			
Losses incurred to premiums earned	34.55	54.54	53.98
Underwriting expenses incurred to premiums earned	43.48	36.62	52.18
Investment expenses incurred to interest and rents earned	9.40	2.60	4.89
Losses, expenses and dividends to income earned	76.80	81.10	104.84

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1931—Concluded*

RECAPITULATION	Massachusetts		Other State		Massachu-		Manufacturers'		Stock		United States	
	Companies (33)	Companies (36)	Companies (36)	Companies (36)	sets Manu- facturers' (8)	Companies (8)	Mutuals of Other States (19)	Companies (7)	Companies of Other States (176)	Companies (44)	Totals (323 Companies)	
<i>From Underwriting</i>												
Premiums earned	\$10,126,441	\$45,216,701	\$12,156,608	\$18,983,810	\$25,716,429	\$672,899,290	\$107,056,695	\$892,155,974				
Profit and loss	17,301	- 92,304	1,494	- 9,004	- 274,917	- 5,149,526	- 776,267	- 6,283,223				
Total underwriting income earned	10,143,742	45,124,397	12,158,102	18,974,806	25,441,512	667,749,764	106,280,428	885,872,751				
Losses incurred	3,776,756	16,786,970	792,662	1,565,749	12,674,862	333,314,661	50,408,541	419,320,201				
Expenses incurred	3,910,981	15,590,088	1,073,980	2,140,393	11,669,490	304,505,449	50,011,673	389,502,054				
Total losses and expenses	7,687,737	32,377,058	1,866,642	3,706,142	24,344,352	637,820,110	101,020,214	808,822,255				
UNDERWRITING GAIN OR LOSS	2,456,005	12,747,339	10,291,460	15,268,664	1,097,160	29,929,654	5,260,214	77,050,496				
<i>From Investments</i>												
Interest and rents earned	\$1,193,547	\$1,298,692	\$2,457,375	\$3,100,101	\$83,542,421	\$9,687,041	\$105,575,444					
Profit on investments	152,439	397,892	168,062	193,619	435,997	42,475,178	1,557,327	45,381,114				
Total investment income earned	1,345,986	4,694,159	2,650,994	3,536,098	1,891,620	113,333,051	11,244,368	150,956,558				
Loss on investments	262,011	1,914,031	319,192	890,791	1,851,594	5,558,800	4,785,497	123,396,586				
Expenses incurred	91,477	680,250	33,840	106,787	2,077,214	118,891,851	5,404,387	7,333,245				
Total losses and expenses	353,488	2,594,281	353,032	997,578	1,458,884	7,125,748	5,779,981	130,731,831				
INVESTMENT GAIN OR LOSS	992,498	2,099,878	1,114,322	1,653,416	1,805,000	\$62,580,120	5,779,981	20,224,727				
<i>From Miscellaneous Sources</i>												
Stockholders' dividends declared	\$38,000	\$71,368	-	-	\$1,805,000	\$62,580,120	-	\$64,494,488				
Policyholders' dividends declared	2,488,467	13,625,366	\$12,355,867	\$18,340,081	-	61,058	-	46,870,839				
Receipts from home office	-	-	-	-	-	-	-	13,900,306				
Remittances to home office	-	-	-	-	-	-	-	19,578,438				
Special reserves	1,000	285,387	38	23,689	784,069	43,742	1,137,925	1,137,925				
Other gain or loss	- 7,742	90,353	-	343,049	- 25,656	10,927,787	83,119	11,410,910				
MISCELLANEOUS GAIN OR LOSS	- 2,533,209	- 13,320,994	- 12,355,829	- 17,997,032	- 1,806,967	- 50,929,322	- 5,551,271	- 104,494,624				
GAIN OR LOSS IN SURPLUS	915,294	1,526,223	- 950,047	- 1,074,952	749,077	- 13,873,920	5,488,924	- 7,219,401				
<i>Percentages</i>												
Losses incurred to premiums earned	37.30	37.13	6.52	8.25	49.29	49.53	47.09	47.00				
Underwriting expenses incurred to premiums earned	38.62	34.48	8.83	11.27	45.38	45.25	47.28	43.66				
Investment expenses incurred to interest and rents earned	7.66	15.83	2.61	4.35	5.99	6.65	7.00	6.95				
Losses, expenses and dividends to income earned	91.98	97.69	106.97	106.56	97.41	103.22	90.61	101.36				

* Minus sign indicates loss in surplus.

Report of Division of Fire Prevention

DEPARTMENT OF PUBLIC SAFETY,
BOSTON, June 1, 1932.

Commissioner of Insurance, State House, Boston.

I have the honor to submit in compliance with the provisions of section 7, chapter 148 of the General Laws, the twenty-eighth annual report of this office on fires reported during the year ending Dec. 31, 1931, as follows:

STATE, INCLUDING THE CITY OF BOSTON.

The total number of fires reported throughout the State during the year 1931 was 9,555; of these 6,469 were in frame buildings, 2,194 in brick, stone, or cement buildings, and 892 other than building fires.

Sound valuation of the property damaged by fire	\$253,583,363 00
Amount of insurance at risk thereon	298,504,723 00
Total loss thereon	16,777,176 37
Total insurance loss thereon	15,408,301 87
There were 195 fires of incendiary origin, or 2.04 per cent.	
Total loss thereon	\$449,605 42
There were 772 fires of unknown origin, or 8.08 per cent.	
Total loss thereon	\$3,347,918 05

STATE, NOT INCLUDING THE CITY OF BOSTON.

The total number of fires reported in the State, not including the City of Boston, during the year 1931 was 6,632; of these 5,312 were in frame buildings, 930 in brick, stone, or cement buildings, and 410 other than building fires.

Sound valuation of the property damaged by fire	\$148,360,933 00
Amount of insurance at risk thereon	172,010,529 00
Total loss thereon	12,395,453 58
Total insurance loss thereon	11,220,830 65
There were 171 fires of incendiary origin, or 2.67 per cent.	
Total loss thereon	\$396,505 81
There were 534 fires of unknown origin, or 8.04 per cent.	
Total loss thereon	\$2,055,848 72

CITY OF BOSTON.

The total number of fires reported in the City of Boston during the year 1931 was 2,903; of these 1,157 were in frame buildings, 1,264 were in brick, stone, or cement buildings, and 482 other than building fires.

Sound valuation of the property damaged by fire	\$105,222,430 00
Amount of insurance at risk thereon	126,494,194 00
Total loss thereon	4,381,722 79
Total insurance loss thereon	4,187,471 22
There were 24 fires of incendiary origin, or 0.83 per cent.	
Total loss thereon	\$53,099 61
There were 238 fires of unknown origin, or 8.20 per cent.	
Total loss thereon	\$1,292,069 33

IN GENERAL

The following statistics show a decrease of more than \$1,000,000 in the fire loss for 1931 over that of 1930.

The number of incendiary fires in the state during the year 1931 was 195 as against 149 such fires in 1930; while the number of fires of unknown origin during the year 1931 numbered 772 as against 565 such fires in 1930.

The total number of fires occurring in the state during the year 1931 shows an increase of 279. The total number of fires in 1931 was 9,555 as against 9,276 fires in 1930.

The number of deaths by fires very happily shows a decrease for 1931. In 1931 the loss of life by fires was 29 men, 12 women and 10 children; while in 1930 the loss of life in fires was 27 men, 18 women and 18 children.

During the year 1931 the officers of this department made 226 arrests in connection with criminal fires as against 104 such arrests in 1930; while during the year 1931 the record shows 89 convictions with 54 complaints discharged and 83 cases pending as against 48 convictions and 33 complaints discharged with 23 cases pending for the year 1930.

JAMES M. HURLEY,
State Fire Marshal.

Approved:

A. F. FOOTE,
Commissioner.

STATISTICS OF FIRES IN MASSACHUSETTS IN 1931.

The following table shows the number of fires occurring in the cities and towns of the Commonwealth, the character of the building in which they originated (whether brick, stone, cement, or frame), and the total valuation, total insurance at risk, total loss, and total insurance loss during the year:—

TABLE NO. 1.—Showing Number of Fires, Character of Building, Loss, etc.

CITY OR TOWN	NUMBER OF FIRES				BUILDINGS AND CONTENTS.			
	Total.	Frame or stucco.	Brick, stone, or cement.	Other than building fires.	Total Valuation.	Total Insurance.	Total Loss.	Total Insurance Loss.
Abington	13	11	-	2	\$23,075	\$29,650	\$11,291 12	\$11,186 12
Acton	6	6	-	-	20,690	23,275	19,678 67	16,296 00
Acushnet	4	4	-	-	9,600	12,500	2,680 00	2,130 00
Adams	5	5	-	-	73,500	52,750	24,047 00	23,347 00
Agawam	15	14	1	-	39,625	59,998	49,460 50	29,577 25
Alford	-	-	-	-	-	-	-	-
Amesbury	6	6	-	-	58,550	68,500	33,564 00	32,414 00
Amherst	22	20	2	-	239,802	243,638	25,143 90	23,603 90
Andover	5	4	1	-	27,625	28,700	24,917 00	8,126 46
Arlington	56	50	4	2	527,035	587,635	58,468 46	58,183 46
Ashburnham	4	4	-	-	65,330	88,600	11,677 86	10,027 86
Ashby	3	3	-	-	1,975	2,600	2,164 80	2,159 80
Ashfield	-	-	-	-	-	-	-	-
Ashland	-	-	-	-	-	-	-	-
Athol	41	37	4	-	350,650	2,138,710	64,503 25	59,728 25
ATTLEBORO	26	26	-	-	236,375	299,400	24,619 52	22,219 52
Auburn	3	3	-	-	12,800	15,000	6,153 50	5,253 50
Avon	5	5	-	-	18,400	19,600	12,280 00	11,280 00
Ayer	1	1	-	-	4,300	4,500	1,200 00	900 00
Barnstable	16	13	-	3	100,200	99,900	37,364 20	32,124 20
Barre	2	2	-	-	5,800	7,500	7,300 00	7,300 00
Becket	1	1	-	-	5,000	-	600 00	-
Bedford	-	-	-	-	-	-	-	-
Belchertown	7	6	-	1	37,800	20,904	11,949 04	10,068 76
Bellingham	1	1	-	-	2,500	3,200	2,800 00	2,800 00
Belmont	30	28	2	-	382,350	362,100	17,751 91	17,751 91
Berkeley	-	-	-	-	-	-	-	-
Berlin	-	-	-	-	-	-	-	-
Bernardston	2	2	-	-	2,400	3,300	3,456 00	2,756 00
BEVERLY	8	6	2	-	411,600	338,550	23,314 00	23,214 00
Billerica	21	21	-	-	32,175	49,600	29,443 55	25,293 55
Blackstone	3	3	-	-	25,900	28,525	28,504 00	28,253 50
Blandford	-	-	-	-	-	-	-	-
Bolton	-	-	-	-	-	-	-	-
Boston	2,903	1,157	1,264	482	105,222,430	126,494,194	4,381,722 79	4,187,471 22
Bourne	8	7	-	1	24,400	31,850	31,049 00	27,153 50
Boxborough	1	1	-	-	900	1,000	1,500 00	1,000 00
Boxford	1	1	-	-	3,500	3,500	3,200 00	3,200 00
Boylston	1	1	-	-	1,800	1,500	75 00	9 00
Braintree	55	46	3	6	370,850	289,330	54,961 82	49,103 82
Brewster	-	-	-	-	-	-	-	-
Bridgewater	20	16	2	2	115,370	78,975	28,252 65	25,183 76
Brimfield	-	-	-	-	-	-	-	-
BROCKTON	102	88	5	9	1,387,550	1,529,475	102,486 53	94,776 53
Brookfield	3	2	1	-	8,400	6,500	2,533 91	2,287 80
Brookline	80	30	46	4	3,102,640	3,171,140	349,074 55	345,849 55
Buckland	1	1	-	-	1,200	500	1,800 00	500 00
Burlington	6	6	-	-	16,250	12,500	19,250 00	12,500 00
CAMBRIDGE	174	110	55	9	7,986,682	6,756,725	469,697 37	430,835 27
Canton	6	3	-	3	21,250	5,760	10,715 00	1,285 05
Carlisle	1	1	-	-	1,550	850	1,550 00	850 00
Carver	-	-	-	-	-	-	-	-
Charlemont	2	2	-	-	1,550	2,400	935 00	935 00
Charlestown	-	-	-	-	-	-	-	-
Chatham	2	2	-	-	3,520	3,600	3,700 00	2,000 00
Chelmsford	8	8	-	-	12,750	27,300	9,403 02	8,953 02
CHELSEA	173	126	43	4	3,040,955	3,810,150	384,356 17	379,382 27
Cheshire	4	4	-	-	24,050	10,000	23,850 00	9,000 00
Chester	2	2	-	-	15,999	15,400	15,664 00	14,565 00
Chesterfield	-	-	-	-	-	-	-	-
CHICOPEE	84	64	19	1	1,389,400	1,200,000	82,401 66	80,449 41
Chilmark	1	1	-	-	4,050	-	300 00	-
Clarksburg	4	4	-	-	3,450	2,500	3,343 00	1,393 00
Clinton	18	16	2	-	662,565	741,200	42,597 61	40,107 61
Cohasset	13	10	-	3	39,500	43,500	14,189 00	7,819 00

TABLE No. 1.—*Showing Number of Fires, etc.*—Continued.

CITY OR TOWN	NUMBER OF FIRES				BUILDINGS AND CONTENTS.			
	Total.	Frame or stucco.	Brick, stone, or cement.	Other than building fires.	Total Valuation.	Total Insurance.	Total Loss.	Total Insurance Loss.
Colrain	-	-	-	-	-	-	-	-
Concord	1	1	-	-	\$10,500	\$6,550	\$2,500 00	\$500 00
Conway	1	1	-	-	1,000	900	400 00	400 00
Cummington	-	-	-	-	-	-	-	-
Dalton	3	3	-	-	2,250	5,600	1,900 00	800 00
Dana	1	1	-	-	4,300	1,000	3,300 00	850 00
Danvers	-	-	-	-	-	-	-	-
Dartmouth	18	16	-	2	45,760	46,400	37,407 06	23,279 56
Dedham	36	30	2	4	140,250	170,900	25,614 25	22,934 25
Deerfield	6	5	1	-	15,180	25,600	12,366 89	12,366 89
Dennis	3	3	-	-	3,250	3,700	3,950 00	3,450 00
Dighton	5	5	-	-	15,050	11,200	5,245 00	2,920 00
Douglas	2	2	-	-	24,500	17,800	18,350 00	17,800 00
Dover	-	-	-	-	-	-	-	-
Dracut	9	9	-	-	16,350	32,600	17,359 37	17,257 37
Dudley	-	-	-	-	-	-	-	-
Dunstable	-	-	-	-	-	-	-	-
Duxbury	-	-	-	-	-	-	-	-
East Bridgewater	11	8	1	2	44,750	33,500	15,097 65	9,567 65
East Brookfield	1	1	-	-	5,000	4,000	24 00	24 00
East Longmeadow	9	9	-	-	39,290	39,500	26,585 00	22,275 00
Eastham	-	-	-	-	-	-	-	-
Easthampton	-	-	-	-	-	-	-	-
Easton	5	5	-	-	22,500	23,600	18,150 00	16,350 00
Edgartown	2	2	-	-	2,970	2,920	2,415 00	2,240 00
Egremont	1	1	-	-	2,000	2,500	3,100 00	2,500 00
Enfield	1	1	-	-	3,900	1,500	3,900 00	1,500 00
Erving	-	-	-	-	-	-	-	-
Essex	1	1	-	-	6,000	22,000	20,500 00	17,000 00
EVERETT	89	78	10	1	1,211,807	1,470,125	209,985 88	193,469 82
Fairhaven	22	22	-	-	39,350	53,700	12,077 06	7,517 01
FALL RIVER	86	73	13	-	4,931,014	4,595,214	216,422 13	210,372 03
Falmouth	30	27	-	3	109,025	123,850	28,602 20	23,583 00
FITCHBURG	69	56	10	3	10,156,699	3,055,395	226,089 33	225,509 33
Florida	-	-	-	-	-	-	-	-
Foxborough	7	6	-	1	14,600	13,400	7,387 00	5,712 00
FRAMINGHAM	77	59	7	11	680,695	1,837,318	160,056 81	155,420 56
Franklin	15	14	1	-	99,245	109,200	37,303 18	36,743 18
Freetown	13	11	-	2	22,655	41,100	17,881 31	12,047 07
Gardner	32	29	2	1	585,725	975,630	54,164 93	53,513 83
Gayhead	-	-	-	-	-	-	-	-
Georgetown	8	8	-	-	21,100	17,100	8,730 00	4,780 00
Gill	-	-	-	-	-	-	-	-
GLOUCESTER	88	69	9	10	1,775,300	1,148,780	181,609 85	170,049 15
Goshen	-	-	-	-	-	-	-	-
Gosnold	-	-	-	-	-	-	-	-
Grafton	6	5	1	-	51,200	32,750	32,205 00	26,005 00
Granby	1	1	-	-	700	600	500 00	500 00
Granville	-	-	-	-	-	-	-	-
Gt. Barrington	11	10	1	-	51,450	106,250	56,574 17	55,559 77
Greenfield	14	11	3	-	152,875	221,000	30,846 62	30,846 62
Greenwich	-	-	-	-	-	-	-	-
Groton	11	10	-	1	34,130	18,400	18,535 00	16,435 00
Groveland	3	3	-	-	13,100	14,700	16,300 00	13,500 00
Hadley	-	-	-	-	-	-	-	-
Halifax	5	5	-	-	19,050	30,725	10,854 00	10,354 00
Hamilton	5	5	-	-	20,350	10,000	15,150 00	4,363 00
Hampden	2	2	-	-	4,700	10,500	10,700 00	10,414 00
Hancock	-	-	-	-	-	-	-	-
Hanover	1	1	-	-	450	500	600 00	500 00
Hanson	3	3	-	-	11,600	12,500	9,789 00	9,779 00
Hardwick	-	-	-	-	-	-	-	-
Harvard	-	-	-	-	-	-	-	-
Harwich	2	2	-	-	5,000	13,000	7,779 69	7,713 00
Hatfield	-	-	-	-	-	-	-	-
HAVERHILL	148	106	39	3	2,727,915	3,753,144	222,940 16	222,475 16
Hawley	-	-	-	-	-	-	-	-
Heath	1	1	-	-	750	-	1,000 00	-
Hingham	20	18	-	2	39,100	49,100	11,402 00	5,302 16
Hinsdale	4	4	-	-	4,950	5,600	3,610 00	3,500 00
Holbrook	10	9	-	1	48,950	48,500	17,707 00	15,442 00
Holden	10	10	-	-	34,775	63,400	24,729 00	23,218 87
Holland	-	-	-	-	-	-	-	-
Holliston	12	11	1	-	91,265	84,050	43,312 96	37,562 96
HOLYOKE	111	33	66	12	2,819,697	4,820,085	248,388 25	233,156 45

TABLE No. 1.—*Showing Number of Fires, etc.*—Continued.

CITY OR TOWN	NUMBER OF FIRES				BUILDINGS AND CONTENTS.			
	Total.	Frame or stucco.	Brick, stone, or cement.	Other than building fires.	Total Valuation.	Total Insurance.	Total Loss.	Total Insurance. Loss.
Hopedale	3	3	-	-	\$5,650	\$14,050	\$9,920 00	\$8,900 63
Hopkinton	4	4	-	-	10,000	20,500	7,839 00	4,914 00
Hubbardston	6	4	-	-	14,175	20,000	37,625 00	14,165 00
Hudson	6	5	1	-	211,800	900,000	5,880 00	5,254 10
Hull	15	12	3	1	104,275	199,960	62,820 51	61,320 51
Huntington	-	-	-	-	-	-	-	-
Ipswich	22	21	-	1	78,075	106,208	45,021 50	42,988 00
Kingston	4	4	-	-	5,850	2,300	3,622 00	532 00
Lakeville	-	-	-	-	-	-	-	-
Lancaster	-	-	-	-	-	-	-	-
Lanesborough	-	-	-	-	-	-	-	-
LAWRENCE	129	99	24	6	3,252,702	2,799,550	145,922 61	137,922 61
Lee	2	1	1	-	9,000	10,300	657 00	657 00
Leicester	2	2	-	-	3,000	8,000	1,983 50	1,633 50
Lenox	-	-	-	-	-	-	-	-
LEOMINSTER	51	41	9	1	4,452,100	4,439,825	58,814 95	58,814 95
Leverett	3	3	-	-	6,200	6,300	5,759 25	5,659 25
Lexington	14	13	-	1	61,384	64,907	41,087 44	21,839 34
Leyden	-	-	-	-	-	-	-	-
Lincoln	3	3	-	-	4,800	3,050	4,500 00	2,310 00
Littleton	-	-	-	-	-	-	-	-
Longmeadow	4	2	2	-	17,850	19,650	6,433 00	5,330 00
LOWELL	182	157	22	3	2,605,335	3,567,439	259,521 39	237,389 39
Ludlow	6	5	-	1	11,300	17,100	7,917 09	5,313 45
Lunenburg	9	8	-	1	18,455	17,525	16,840 00	11,425 00
LYNN	271	224	47	-	11,891,000	22,924,290	472,617 09	471,546 09
Lynnfield	-	-	-	-	-	-	-	-
MALDEN	125	112	13	-	1,639,145	1,277,645	186,662 93	167,367 93
Manchester	4	3	1	-	44,800	40,000	13,610 00	12,603 00
Mansfield	23	23	-	-	101,050	656,243	12,095 51	11,026 44
Marblehead	51	47	2	2	713,550	1,032,550	77,113 62	76,313 62
Marion	4	4	-	-	7,900	9,100	4,926 67	4,912 67
MARLBOROUGH	37	34	3	-	836,088	561,813	109,988 40	67,104 64
Marshfield	4	4	-	-	21,300	25,850	15,824 77	12,424 77
Mashpee	-	-	-	-	-	-	-	-
Mattapoisett	6	6	-	-	19,800	11,000	5,730 00	205 00
Maynard	2	2	-	-	2,460	3,860	2,735 00	2,310 00
Medfield	7	7	-	-	17,050	26,287	14,118 00	11,918 00
MEDFORD	154	102	16	36	939,197	1,120,933	61,554 35	54,594 35
Medway	23	19	1	3	134,803	226,205	30,498 44	28,048 44
MELROSE	43	37	6	-	564,200	701,100	200,468 90	195,643 90
Mendon	4	4	-	-	4,040	2,350	7,040 00	2,300 00
Merrimac	3	3	-	-	5,700	2,800	3,000 00	400 00
Methuen	33	30	2	1	578,745	453,350	43,334 11	31,640 51
Middleborough	-	-	-	-	-	-	-	-
Middlefield	-	-	-	-	-	-	-	-
Middleton	4	4	-	-	5,700	2,500	2,100 00	200 00
Milford	19	16	2	1	295,300	248,150	60,140 20	53,949 45
Millbury	12	11	1	-	108,098	69,225	65,856 92	48,060 86
Millis	14	9	2	3	110,500	237,350	39,190 00	31,939 00
Millville	2	2	-	-	10,100	9,000	9,200 00	7,700 00
Milton	20	18	2	-	283,150	330,100	48,896 90	48,836 90
Monroe	-	-	-	-	-	-	-	-
Monson	2	2	-	-	7,200	7,000	2,450 00	2,429 00
Montague	-	-	-	-	-	-	-	-
Monterey	3	3	-	-	8,800	9,250	7,928 00	7,928 00
Montgomery	-	-	-	-	-	-	-	-
Mt. Washington	-	-	-	-	-	-	-	-
Nahant	8	6	-	2	42,900	94,650	6,449 50	5,259 50
Nantucket	-	-	-	-	-	-	-	-
Natick	50	41	9	-	457,366	400,800	50,829 92	47,664 46
Needham	25	15	5	5	184,290	179,053	14,387 18	5,647 18
New Ashford	-	-	-	-	-	-	-	-
NEW BEDFORD	266	195	26	45	5,196,503	21,387,214	210,950 15	190,345 15
New Braintree	-	-	-	-	-	-	-	-
New Marlborough	4	4	-	-	9,900	8,200	4,029 54	3,129 54
New Salem	-	-	-	-	-	-	-	-
Newbury	5	5	-	-	14,200	15,200	16,600 00	10,900 11
NEWBURYPORT	32	29	3	-	266,445	289,631	85,501 32	85,080 32
NEWTON	111	79	16	16	1,644,420	1,986,995	204,110 61	188,252 95
Norfolk	8	8	-	-	18,720	5,100	12,920 00	3,850 00
NORTH ADAMS	39	25	5	9	1,249,317	1,023,020	44,032 49	43,606 12
North Andover	13	11	-	2	69,700	60,500	13,105 62	10,455 62
North Attleborough	-	-	-	-	-	-	-	-
North Brookfield	7	7	-	-	23,550	15,895	6,467 35	6,457 25

TABLE NO. 1.—Showing Number of Fires, etc.—Continued.

CITY OR TOWN	NUMBER OF FIRES				BUILDINGS AND CONTENTS.			
	Total.	Frame or stucco.	Brick, stone, or cement.	Other than building fires.	Total Valuation.	Total Insurance.	Total Loss.	Total Insurance Loss.
North Reading	9	9	-	-	\$21,068	\$32,225	\$20,983 50	\$17,483 50
NORTHAMPTON	55	46	9	-	1,065,570	878,475	137,510 43	124,410 43
Northborough	8	8	-	-	230,750	94,350	86,150 00	83,870 00
Northbridge	7	4	-	3	11,375	16,000	7,723 50	6,103 50
Northfield	1	1	-	-	1,700	2,800	2,700 00	2,400 00
Norton	14	10	-	4	17,875	14,100	17,495 00	12,220 00
Norwell	-	-	-	-	-	-	-	-
Norwood	53	40	5	8	1,304,223	1,263,970	92,457 46	76,402 68
Oak Bluffs	6	6	-	-	16,617	10,800	11,690 00	6,023 00
Oakham	2	2	-	-	900	800	600 00	600 00
Orange	15	13	1	1	65,600	86,100	9,888 62	9,438 62
Orleans	4	4	-	-	16,250	14,500	5,980 00	5,430 00
Otis	-	-	-	-	-	-	-	-
Oxford	7	7	-	-	28,800	42,840	6,361 98	6,292 33
Palmer	9	8	1	-	87,957	80,150	27,721 40	22,097 40
Paxton	-	-	-	-	-	-	-	-
PEABODY	85	82	2	1	2,791,190	2,592,250	258,395 00	253,630 00
Pelham	2	2	-	-	2,650	800	3,050 00	800 00
Pembroke	2	2	-	-	7,000	10,000	387 72	387 72
Pepperell	6	6	-	-	507,800	1,511,650	14,780 38	14,075 38
Peru	-	-	-	-	-	-	-	-
Petersham	-	-	-	-	-	-	-	-
Phillipston	-	-	-	-	-	-	-	-
PITTSFIELD	83	69	14	-	1,061,925	1,461,053	105,877 41	104,377 41
Plainville	-	-	-	-	-	-	-	-
Plainville	2	2	-	-	1,250	1,700	625 00	75 00
Plymouth	30	21	4	5	346,838	282,879	13,232 20	11,135 20
Plympton	-	-	-	-	-	-	-	-
Prescott	-	-	-	-	-	-	-	-
Princeton	1	1	-	-	700	1,750	1,950 00	1,750 00
Provincetown	25	23	-	2	119,682	78,022	27,419 26	14,025 26
QUINCY	129	100	20	9	2,347,623	2,005,255	269,066 28	242,349 78
Randolph	14	13	-	1	29,500	44,100	17,658 30	16,503 30
Raynham	11	7	-	4	12,995	16,500	1,882 75	1,484 50
Reading	10	8	-	2	30,850	39,350	5,508 00	4,741 50
Rehoboth	1	1	-	-	8,500	5,875	5,875 00	5,875 00
REVERE	165	126	17	22	1,645,140	1,349,840	239,006 95	193,164 55
Richmond	-	-	-	-	-	-	-	-
Rochester	4	4	-	-	3,850	8,400	7,149 00	5,949 00
Rockland	17	16	-	1	86,875	95,925	38,549 87	34,616 03
Rockport	4	4	-	-	29,400	30,175	19,061 00	18,761 00
Rowe	2	2	-	-	1,775	3,400	2,100 00	1,614 56
Rowley	-	-	-	-	-	-	-	-
Royalston	-	-	-	-	-	-	-	-
Russell	-	-	-	-	-	-	-	-
Rutland	5	5	-	-	18,735	20,000	24,235 00	12,250 00
SALEM	105	92	13	-	4,163,382	3,199,478	221,008 63	215,631 15
Salisbury	15	11	2	2	52,150	46,630	24,409 00	18,184 00
Sandisfield	1	1	-	-	1,900	2,200	4,400 00	2,200 00
Sandwich	-	-	-	-	-	-	-	-
Saugus	61	45	5	11	185,235	221,470	119,934 26	79,801 96
Savoy	-	-	-	-	-	-	-	-
Scituate	6	5	-	1	14,985	43,175	18,548 62	17,324 62
Seekonk	-	-	-	-	-	-	-	-
Sharon	5	5	-	-	196,250	142,000	139,218 00	138,543 00
Sheffield	-	-	-	-	-	-	-	-
Shelburne	1	1	-	-	3,000	4,500	1,300 00	1,300 00
Sherborn	2	2	-	-	4,100	8,500	2,500 00	2,500 00
Shirley	2	2	-	-	11,200	1,900	11,500 00	1,800 00
Shrewsbury	2	2	-	-	16,000	16,000	3,689 90	3,689 90
Shutesbury	-	-	-	-	-	-	-	-
Somerset	17	14	2	1	58,795	58,000	36,908 00	22,270 65
SOMERVILLE	192	152	27	13	3,061,536	2,838,045	245,298 62	233,895 16
South Hadley	-	-	-	-	-	-	-	-
Southampton	4	4	-	-	5,500	7,100	11,250 00	7,100 00
Southborough	4	4	-	-	51,025	29,650	3,136 00	3,011 00
Southbridge	37	33	4	-	513,500	438,825	29,254 83	26,229 83
Southwick	3	3	-	-	26,050	2,100	27,765 00	1,165 00
Spencer	10	9	-	1	37,470	41,143	23,513 93	22,738 93
SPRINGFIELD	201	128	59	14	5,977,504	5,191,841	455,007 68	427,579 96
Sterling	7	7	-	-	14,900	29,125	10,736 00	10,586 00
Stockbridge	3	3	-	-	9,200	5,200	8,950 00	5,200 00
Stoneham	11	11	-	-	153,600	127,200	32,768 20	31,574 60
Stoughton	39	38	-	1	442,855	1,178,580	36,850 31	35,918 31
Stow	9	9	-	-	45,400	50,940	28,690 00	27,155 00

TABLE No. 1.—*Showing Number of Fires, etc.—Concluded.*

CITY OR TOWN	NUMBER OF FIRES				BUILDINGS AND CONTENTS.			
	Total.	Frame or stucco.	Brick, stone, or cement.	Other than building fires.	Total Valuation.	Total Insurance.	Total Loss.	Total Insurance Loss.
Sturbridge	-	-	-	-	-	-	-	-
Sudbury	13	13	-	-	\$12,150	\$10,200	\$15,900 00	\$6,300 00
Sunderland	2	2	-	-	5,630	10,300	12,050 00	10,300 00
Sutton	4	4	-	-	6,800	5,200	2,716 00	1,666 00
Swampscott	20	19	1	-	248,300	216,600	42,608 85	42,258 85
Swansea	-	-	-	-	-	-	-	-
TAUNTON	78	73	5	-	534,050	474,100	92,401 29	88,594 80
Templeton	1	1	-	-	1,500	2,000	617 00	617 00
Tewksbury	12	12	-	-	21,925	16,300	20,817 50	14,717 50
Tisbury	5	5	-	-	38,100	5,000	3,875 00	2,527 00
Tolland	-	-	-	-	-	-	-	-
Topsfield	1	-	-	1	1,000	-	1,000 00	-
Townsend	3	3	-	-	56,650	59,100	5,569 19	2,769 19
Truro	5	5	-	-	5,325	5,900	7,225 00	5,400 00
Tyngsborough	11	9	-	2	10,470	7,900	10,692 00	5,050 00
Tyringham	-	-	-	-	-	-	-	-
Upton	3	3	-	-	9,900	13,400	12,150 00	9,250 00
Uxbridge	16	16	-	-	104,450	42,375	20,485 00	10,779 40
Wakefield	23	21	-	2	96,510	104,616	27,209 90	24,709 90
Wales	2	2	-	-	2,550	4,500	4,900 00	4,300 00
Walpole	14	14	-	-	152,330	173,450	30,764 03	26,849 03
WALTHAM	77	55	15	7	1,218,900	1,047,600	86,577 43	80,255 43
Ware	7	6	1	-	220,500	319,650	17,705 00	15,065 32
Wareham	6	6	-	-	62,125	25,150	7,925 00	6,425 00
Warren	1	-	1	-	8,300	11,800	4,400 00	3,700 00
Warwick	-	-	-	-	-	-	-	-
Washington	-	-	-	-	-	-	-	-
Watertown	50	46	4	-	928,609	837,487	105,937 63	103,412 63
Wayland	9	9	-	-	25,828	32,500	16,933 50	14,007 85
Webster	-	-	-	-	-	-	-	-
Wellesley	31	19	10	2	585,311	693,160	39,886 66	35,971 66
Wellfleet	-	-	-	-	-	-	-	-
Wendell	2	2	-	-	5,340	8,800	7,840 00	6,438 00
Wenham	4	3	-	1	5,050	5,800	7,350 00	5,800 00
West Boylston	4	2	1	1	20,525	27,400	8,607 28	6,531 28
West Bridgewater	-	-	-	-	-	-	-	-
West Brookfield	6	6	-	-	98,154	86,818	57,361 84	39,905 09
West Newbury	2	1	1	-	21,800	14,500	20,000 00	12,116 00
West Springfield	46	37	1	8	322,833	429,310	36,483 46	34,193 46
West Stockbridge	-	-	-	-	-	-	-	-
West Tisbury	-	-	-	-	-	-	-	-
Westborough	15	12	3	-	128,675	94,300	22,829 00	8,116 20
Westfield	69	54	5	10	202,580	278,194	65,493 82	63,493 82
Westford	9	9	-	-	63,350	89,400	87,786 26	70,736 26
Westhampton	-	-	-	-	-	-	-	-
Westminster	4	4	-	-	6,385	6,600	6,735 00	6,600 00
Weston	13	13	-	-	58,700	66,100	31,983 25	28,883 25
Westport	1	1	-	-	2,500	2,000	1,200 00	900 00
Westwood	-	-	-	-	-	-	-	-
Weymouth	22	22	-	-	65,525	137,000	33,298 42	32,333 42
Whately	4	4	-	-	21,800	13,600	18,916 00	10,060 00
Whitman	13	10	-	3	38,510	54,500	5,006 45	4,021 45
Wilbraham	2	2	-	-	11,000	12,500	10,900 00	350 00
Williamsburg	-	-	-	-	-	-	-	-
Williamstown	1	1	-	-	10,000	5,000	1,875 00	1,575 00
Wilmington	12	11	1	-	33,700	34,800	30,240 00	24,390 00
Winchendon	9	8	-	1	11,625	18,750	11,482 80	9,239 69
Winchester	-	-	-	-	-	-	-	-
Windsor	-	-	-	-	-	-	-	-
Winthrop	31	28	-	3	279,850	239,150	37,253 97	35,543 97
WOBRN	63	63	-	-	791,635	689,973	91,792 80	90,019 80
WORCESTER	363	243	114	6	29,162,185	26,479,136	916,653 98	916,353 53
Worthington	1	1	-	-	31,350	30,600	30,456 75	28,356 75
Wrentham	13	7	-	-	80,300	69,525	29,358 40	28,028 40
Yarmouth	15	14	-	1	23,700	26,500	13,253 08	11,273 08
Grand total	9,555	6,469	2,194	892	\$253,583,363	\$298,504,723	\$16,777,176 37	\$15,408,301 87
Total State, exclusive of Boston	6,652	5,312	930	410	148,360,933	172,010,5291	12,395,453 58	11,220,830 65

TABLE NO. 2.—*Fires classified by Causes, Number of Fires from Cause and Loss.*
 ("S" signifies State, exclusive of Boston; "B" signifies Boston.)

CAUSE.	Number of Fires.	Loss.	
		Buildings.	Contents.
Boiling over of fat, tar, oils, etc.	S. 101 B. 32	\$54,028 99 10,719 92	\$35,594 82 7,147 95
Total, buildings		\$64,748 91	\$42,742 77
Total, contents		42,742 77	
Total, buildings and contents	133	\$107,491 68	
Burning soot	S. 61 B. 13	\$7,838 00 1,660 45	\$2,400 00 266 66
Total, buildings		\$9,498 45	\$2,666 66
Total, contents		2,666 66	
Total, buildings and contents	74	\$12,165 11	
Careless fumigation	S. 4 B. 4	\$2,051 00 2,686 50	\$1,737 00 1,232 34
Total, buildings		\$4,737 50	\$2,969 34
Total, contents		2,969 34	
Total, buildings and contents	8	\$7,706 84	
Careless smoking	S. 1,177 B. 884	\$1,377,579 00 578,350 58	\$934,268 05 448,251 62
Total, buildings		\$1,955,929 58	\$1,382,519 67
Total, contents		1,382,519 67	
Total, buildings and contents	2,061	\$3,338,449 25	
Careless use of matches	S. 357 B. 215	\$354,653 74 157,412 58	\$144,092 18 94,822 65
Total, buildings		\$512,066 32	\$238,914 83
Total, contents		238,914 83	
Total, buildings and contents	572	\$750,981 15	
Children and matches	S. 329 B. 101	\$412,347 24 18,257 41	\$94,292 31 7,804 72
Total, buildings		\$430,604 65	\$102,097 03
Total, contents		102,097 03	
Total, buildings and contents	430	\$532,701 68	
Defective chimneys	S. 591 B. 141	\$803,100 77 114,015 27	\$331,247 63 23,145 88
Total, buildings		\$917,116 04	\$354,393 51
Total, contents		354,393 51	
Total, buildings and contents	732	\$1,271,509 55	
Defective construction	S. 1 B. 17	\$3,431 50 14,078 55	\$750 00 10,862 92
Total, buildings		\$17,510 05	\$11,612 92
Total, contents		11,612 92	
Total, buildings and contents	18	\$29,122 97	
Defective heating apparatus	S. 43 B. 18	\$46,514 34 24,632 91	\$14,868 54 7,443 57
Total, buildings		\$71,147 25	\$22,312 11
Total, contents		22,312 11	
Total, buildings and contents	61	\$93,459 36	

TABLE NO. 2.—*Fires classified by Causes, etc.*—Continued.

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

CAUSE.	Number of Fires.	Loss.	
		Buildings.	Contents.
Defective heating apparatus (Oil burnings)	S. 178 B. 22	\$117,856 20 17,765 72	\$54,375 85 62,128 25
Total, buildings		\$135,621 92	\$116,504 10
Total, contents		116,504 10	
Total, buildings and contents	200	\$252,126 02	
Electrical causes	S. 603 B. 337	\$1,225,678 54 176,573 42	\$455,270 55 233,211 43
Total, buildings		\$1,402,251 96	\$688,481 98
Total, contents		688,481 98	
Total, buildings and contents	940	\$2,090,733 94	
Escaping gas igniting	S. 16 B. 4	\$6,379 10 541 80	\$5,123 00 834 75
Total, buildings		\$6,920 90	\$5,957 75
Total, contents		5,957 75	
Total, buildings and contents	20	\$12,878 65	
Explosion of lamp, lantern or stove	S. 79 B. 2	\$98,586 42 1,149 00	\$63,482 75 100 00
Total, buildings		\$99,735 42	\$63,582 75
Total, contents		63,582 75	
Total, buildings and contents	81	\$163,318 17	
Exposure	S. 114 B. —	\$104,388 82	\$34,831 99
Total, buildings		\$104,388 82	\$34,831 99
Total, contents		34,831 99	
Total, buildings and contents	114	\$139,220 81	
Fireworks	S. 72 B. 16	\$49,832 74 2,096 41	\$21,639 88 2,190 00
Total, buildings		\$51,929 15	\$23,829 88
Total, contents		23,829 88	
Total, buildings and contents	88	\$75,759 03	
Friction	S. 33 B. 14	\$23,724 33 5,677 20	\$34,106 95 13,810 63
Total, buildings		\$29,401 53	\$47,917 58
Total, contents		47,917 58	
Total, buildings and contents	47	\$77,319 11	
Gas and electric irons	S. 80 B. 34	\$31,668 26 20,432 63	\$28,968 13 34,133 05
Total, buildings		\$52,100 89	\$63,101 18
Total, contents		63,101 18	
Total, buildings and contents	114	\$115,202 07	
Grease in ventilator igniting	S. 2 B. 6	\$6,390 00 1,379 68	\$5,290 00 2,471 82
Total buildings		\$7,769 68	\$7,761 82
Total, contents		7,761 82	
Total, buildings and contents	8	\$15,531 50	

TABLE NO. 2.—*Fires classified by Causes, etc.*—Continued.

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

CAUSE.	Number of Fires.	Loss.	
		Buildings.	Contents.
Heating or lighting apparatus igniting merchandise, etc.	S. 237 B. 178	\$162,410 49 115,884 37	\$96,349 47 93,907 58
Total, buildings		\$278,294 86	\$190,257 05
Total, contents		190,257 05	
Total, buildings and contents	415	\$468,551 91	
Hot ashes	S. 145 B. 40	\$130,224 54 30,275 29	\$44,510 97 4,958 35
Total, buildings		\$160,499 83	\$49,469 32
Total, contents		49,469 32	
Total, buildings and contents	185	\$209,969 15	
Incendiary	S. 171 B. 24	\$299,002 99 31,828 19	\$97,502 82 21,271 42
Total, buildings		\$330,831 18	\$118,774 24
Total, contents		118,774 24	
Total, buildings and contents	195	\$449,605 42	
Lighting fire with kerosene or gasoline	S. 9 B. 1	\$11,203 49 20 00	\$1,400 00 5 00
Total, buildings		\$11,223 49	\$1,405 00
Total, contents		1,405 00	
Total, buildings and contents	10	\$12,628 49	
Lighting	S. 63 B. 8	\$66,610 42 7,452 75	\$139,440 91 2,445 00
Total, buildings		\$74,063 17	\$141,885 91
Total, contents		141,885 91	
Total, buildings and contents	71	\$215,949 08	
Malicious mischief	S. 90 B. 16	\$63,437 00 3,961 77	\$35,616 00 148 25
Total, buildings		\$67,398 77	\$35,764 25
Total, contents		35,764 25	
Total, buildings and contents	106	\$103,163 02	
Mechanics' torches	S. 41 B. 15	\$19,398 44 4,256 46	\$10,274 98 1,232 00
Total, buildings		\$23,654 90	\$11,506 98
Total, contents		11,506 98	
Total, buildings and contents	56	\$35,161 88	
Miscellaneous	S. 16 B. 15	\$28,856 05 11,056 84	\$7,848 98 8,011 37
Total, buildings		\$39,912 89	\$15,860 35
Total, contents		15,860 35	
Total, buildings and contents	31	\$55,773 24	
Overheated cooking and heating apparatus	S. 244 B. 68	\$292,176 57 58,459 46	\$179,849 53 33,521 62
Total, buildings		\$350,636 03	\$213,371 15
Total, contents		213,371 15	
Total, buildings and contents	312	\$564,007 18	

TABLE NO. 2.—*Fires classified by Causes, etc.*—Continued.

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

CAUSE.	Number of Fires.	Loss.	
		Buildings.	Contents.
Rats and matches	S. 45 B. 6	\$57,529 16 46,343 09	\$25,584 66 149,734 79
Total, buildings		\$103,872 25	\$175,319 45
Total, contents		175,319 45	
Total, buildings and contents	51	\$279,191 70	
Sparks from bonfires, brush, forest or grass fires	S. 148 B. 11	\$64,866 92 1,733 90	\$20,392 54 100 00
Total, buildings		\$66,600 82	\$20,492 54
Total, contents		20,492 54	
Total, buildings and contents	159	\$87,093 36	
Sparks from chimneys	S. 292 B. 66	\$118,935 53 21,023 21	\$26,793 86 2,802 31
Total, buildings		\$139,958 74	\$29,596 17
Total, contents		29,596 17	
Total, buildings and contents	358	\$169,554 91	
Sparks from furnaces, forges, stoves or fireplaces	S. 84 B. 37	\$92,625 40 28,172 29	\$28,797 27 10,848 64
Total, buildings		\$120,797 69	\$39,645 91
Total, contents		39,645 91	
Total, buildings and contents	121	\$160,443 60	
Sparks from locomotives	S. 9 B. 5	\$11,812 77 131 63	\$4,424 63 10 00
Total, buildings		\$11,944 40	\$4,434 63
Total, contents		4,434 63	
Total, buildings and contents	14	\$16,379 03	
Spontaneous ignition	S. 424 B. 107	\$721,657 33 145,044 08	\$365,749 03 94,440 59
Total, buildings		\$866,701 41	\$460,189 62
Total, contents		460,189 62	
Total, buildings and contents	531	\$1,326,891 03	
Thawing water pipes	S. 36 B. 11	\$12,112 68 15,823 65	\$2,944 41 1,016 90
Total, buildings		\$27,936 33	\$3,961 31
Total, contents		3,961 31	
Total, buildings and contents	47	\$31,897 64	
Unknown	S. 402 B. 203	\$1,139,322 25 600,410 71	\$464,251 64 486,986 59
Total, buildings		\$1,739,732 96	\$951,238 23
Total, contents		951,238 23	
Total, buildings and contents	605	\$2,690,971 19	
Unknown, suspicious	S. 132 B. 35	\$290,135 12 126,069 72	\$162,139 71 78,602 31
Total, buildings		\$416,204 84	\$240,742 02
Total, contents		240,742 02	
Total, buildings and contents	167	\$656,946 86	

TABLE NO. 2.—*Fires classified by Causes, etc.*—Concluded.

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

CAUSE.	Number of Fires.	Loss.	
		Buildings.	Contents.
Volatile oils and inflammable liquids, ignition of	S. 337 B. 197	\$140,422 36 22,166 81	\$109,674 85 24,277 58
Total, buildings		\$162,589 17	\$133,952 43
Total, contents		133,952 43	
Total, buildings and contents	534	\$296,541 60	
Grand total	9,555	\$16,777,176 37	

TABLE NO. 3.—*Giving Description of Property, Number of Fires, and Loss.*

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

PROPERTY	Number of Fires.	Loss.	
		Buildings.	Contents.
Aircraft	S. — B. —	—	—
Total	—	—	—
Automobiles	S. 364 B. 397	—	\$76,568 44 31,079 35
Total	761	—	\$107,647 79
Bakeries	S. 16 B. 8	\$15,788 07 10,443 60	\$11,270 35 2,831 81
Total	24	\$26,231 67	\$14,102 16
Banks	S. 1 B. 1	\$748 00 75 00	— \$22 50
Total	2	\$823 00	\$22 50
Barber shops	S. 11 B. 6	\$5,082 98 1,520 36	\$6,405 90 890 00
Total	17	\$6,603 34	\$7,295 90
Barns and stables	S. 235 B. 6	\$325,231 70 6,423 42	\$168,659 91 2,350 00
Total	241	\$331,655 12	\$171,009 91
Blacksmith shops	S. 5 B. —	\$2,730 87	\$2,868 38
Total	5	\$2,730 87	\$2,868 38
Boarding and lodging houses and dormitories	S. 32 B. 107	\$49,956 66 30,646 90	\$6,375 50 7,455 67
Total	139	\$80,603 56	\$13,831 17
Boats	S. 16 B. 8	\$18,697 26 51,878 85	\$1,400 00 —
Total	24	\$70,576 11	\$1,400 00
Bowling alleys	S. 3 B. 3	\$350 00 1,920 76	\$40 00 2,514 00
Total	6	\$2,270 76	\$2,554 00
Bridges	S. 1 B. 7	\$3,500 00 2,627 00	— \$510 00
Total	8	\$6,127 00	\$510 00
Buildings in process of construction	S. 9 B. 3	\$29,137 48 510 00	— —
Total	12	\$29,647 48	—

TABLE No. 3.—*Giving Description of Property, etc.*—Continued.

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

PROPERTY	Number of Fires.	Loss.	
		Buildings.	Contents.
Business blocks and office buildings	S. 94 B. 121	\$244,877 94 202,388 86	\$247,552 08 275,229 08
Total	215	\$447,266 80	\$522,781 16
Carpenter shops	S. 5 B. 3	\$2,443 20 8,244 00	\$268 20 2,088 50
Total	8	\$10,687 20	\$2,356 70
Churches	S. 27 B. 10	\$356,724 93 7,985 22	\$51,983 15 2,791 90
Total	37	\$364,710 15	\$54,775 05
Cloak and suit or clothing factories or shops	S. 3 B. 14	\$1,952 00 36,436 32	\$34,064 86 58,637 98
Total	17	\$38,388 32	\$92,702 84
Clothing or furnishing shops	S. 14 B. 9	\$19,564 36 2,267 00	\$62,263 12 13,361 04
Total	23	\$21,831 36	\$75,624 16
Club and lodge rooms	S. 32 B. 4	\$143,757 48 12,073 50	\$31,745 60 3,108 79
Total	36	\$155,830 98	\$34,854 39
Coal yards	S. 9 B. 3	\$25,930 39 250 00	\$1,461 95 1,000 00
Total	12	\$26,180 39	\$2,461 95
Cotton mills	S. 4 B. 1	\$1,302 77 —	\$40,000 00 3,453 78
Total	5	\$1,302 77	\$43,453 78
Department stores	S. 7 B. 3	\$3,466 81 4,123 00	\$5,697 74 10,272 13
Total	10	\$7,589 81	\$15,969 87
Docks and wharves	S. — B. 5	— \$600 56	— —
Total	5	\$600 56	—
Drug factories	S. — B. 1	— —	— \$1,739 17
Total	1	—	\$1,739 17
Drug stores	S. 9 B. 7	\$17,880 42 45,586 00	\$20,357 49 58,039 28
Total	16	\$63,466 42	\$78,396 77
Dry cleaning and dyeing establishments	S. 6 B. —	\$3,660 50 —	\$4,566 31 —
Total	6	\$3,660 50	\$4,566 31
Dwellings	S. 3,836 B. 1,369	\$3,820,220 26 1,183,943 41	\$1,259,574 42 431,771 99
Total	5,205	\$5,004,163 67	\$1,691,346 41
Factories and workshops not otherwise listed	S. 167 B. 65	\$203,375 51 70,871 61	\$279,879 70 139,858 15
Total	232	\$274,247 12	\$419,737 85
Food and canning plants	S. 1 B. 3	\$50 00 3,544 60	— \$5,791 00
Total	4	\$3,594 60	\$5,791 00

TABLE No. 3.—*Giving Description of Property, etc.*—Continued.

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

PROPERTY	Number of Fires.	Loss.	
		Buildings.	Contents.
Foundries	S. 5	\$6,176 00	\$2,601 47
	B. 2	1,800 00	1,792 74
Total	7	\$7,976 00	\$4,394 21
Garages	S. 269	\$154,737 90	\$146,463 22
	B. 48	14,438 03	25,532 42
Total	317	\$169,175 93	\$171,995 64
Gas and electrical plants	S. 3	\$1,716 88	\$3,000 00
	B. 1	1,350 00	2,400 00
Total	4	\$3,066 88	\$5,400 00
Greenhouses	S. 3	\$2,757 15	\$15 00
	B. —	—	—
Total	3	\$2,757 15	\$15 00
Halls	S. 17	\$28,829 54	\$6,985 12
	B. 4	21,560 00	1,486 80
Total	21	\$50,389 54	8,471 92
Hat and cap factories or shops	S. 4	\$14,792 33	\$1,080 81
	B. 2	2,100 00	14,807 70
Total	6	\$16,892 33	\$15,888 51
Henneries	S. 47	\$11,238 00	\$11,514 91
	B. 2	100 00	60 00
Total	49	\$11,338 00	\$11,574 91
Hosieries	S. —	—	—
	B. —	—	—
Total	—	—	—
Hospitals	S. 5	\$1,183 68	\$315 00
	B. 7	325 00	291 25
Total	12	\$1,508 68	\$606 25
Hotels	S. 21	\$295,143 77	\$52,058 90
	B. 12	4,338 04	3,459 57
Total	33	\$299,481 81	\$55,518 47
Ice houses	S. 25	\$215,290 07	\$76,832 75
	B. —	—	—
Total	25	\$215,290 07	\$76,832 75
Jewelry and watch factories	S. 2	\$397 50	\$3,216 50
	B. —	—	—
Total	2	\$397 50	\$3,216 50
Junk and rag shops	S. 9	\$7,022 00	\$24,050 00
	B. 10	1,580 00	1,465 00
Total	19	\$8,602 00	\$25,515 00
Laundries	S. 17	\$14,164 32	\$6,321 41
	B. 10	2,894 83	1,826 73
Total	27	\$17,059 15	\$8,148 14
Leather establishments	S. 23	\$132,429 05	\$57,217 45
	B. 4	7,839 00	14,687 49
Total	27	\$140,268 05	\$71,904 94
Lumber yards	S. 8	\$3,792 98	\$2,433 86
	B. 5	727 22	1,201 50
Total	13	\$4,520 20	\$3,635 36

TABLE No. 3.—*Giving Description of Property, etc.*—Continued.

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

PROPERTY	Number of Fires.	Loss.	
		Buildings.	Contents.
Machine shops	S. 2 B. 2	\$3,925 00 531 60	\$5,600 00 69 39
Total	4	\$4,456 60	\$5,669 39
Novelty and toy shops	S. 13 B. 1	\$3,837 20 —	\$4,365 29 62 00
Total	14	\$3,837 20	\$4,427 29
Out buildings	S. 67 B. 32	\$23,275 50 3,261 50	\$8,473 08 2,390 00
Total	99	\$26,537 00	\$10,863 08
Paint shops	S. 7 B. 2	\$6,833 90 1,061 00	\$7,235 89 2,168 92
Total	9	\$7,894 90	\$9,404 81
Paper mills	S. 9 B. —	\$7,577 56 —	\$2,031 50 —
Total	9	\$7,577 56	\$2,031 50
Photograph studios	S. 1 B. 2	\$607 47 12,752 08	\$1,400 00 3,302 50
Total	3	\$13,359 55	\$4,702 50
Plumbing shops	S. 4 B. 1	\$581 88 100 00	\$494 00 —
Total	5	\$681 88	\$494 00
Pool and billiard rooms	S. 2 B. 1	\$2,495 00 21 88	\$1,344 75 —
Total	3	\$2,516 88	\$1,344 75
Printing establishments and newspaper plants	S. 5 B. 9	\$295 00 6,868 25	\$1,967 98 6,488 73
Total	14	\$7,163 25	\$8,456 71
Public buildings and other public property	S. 13 B. 14	\$48,009 32 1,921 95	\$13,069 41 580 00
Total	27	\$49,931 27	\$13,649 41
Railroad buildings and rolling stock.	S. 25 B. 25	\$31,073 65 15,280 86	\$4,923 78 10,178 20
Total	50	\$46,354 51	\$15,101 98
Restaurants	S. 45 B. 31	\$45,536 22 31,960 88	\$21,562 41 19,247 03
Total	76	\$77,497 10	\$40,809 44
Schools and academies, private	S. 8 B. 2	\$28,218 54 175 00	\$5,016 00 6 00
Total	10	\$28,393 54	\$5,022 00
Schools, public	S. 7 B. 9	\$399,235 86 10,030 00	\$963 60 3,225 00
Total	16	\$409,265 86	\$4,188 60
Storehouses and warehouses	S. 123 B. 41	\$146,207 01 135,949 26	\$193,932 83 374,574 00
Total	164	\$282,156 27	\$568,506 83
Shoe factories	S. 46 B. 9	\$17,631 25 51,263 04	\$141,383 36 71,854 62
Total	55	\$68,894 29	\$213,237 98

TABLE NO. 3.—*Giving Description of Property, etc.*—Concluded.
 ("S" signifies State, exclusive of Boston; "B" signifies Boston.)

PROPERTY	Number of Fires.	Loss.	
		Buildings.	Contents.
Stores and dwellings	S. 334 B. 239	\$480,407 59 195,577 59	\$275,071 10 90,909 83
Total	573	\$675,985 18	\$365,980 93
Stores, retail, unclassified	S. 329 B. 149	\$574,238 49 134,016 44	\$498,673 32 231,678 93
Total	478	\$708,254 93	\$730,352 25
Summer cottages and camps	S. 106 B. —	\$168,682 59 —	\$41,439 50 —
Total	106	\$168,682 59	\$41,439 50
Tailor shops	S. 8 B. 8	\$1,897 00 1,304 60	\$5,043 32 1,276 58
Total	16	\$3,201 60	\$6,319 90
Tanneries	S. 1 B. —	\$6,000 00 —	\$7,000 00 —
Total	1	\$6,000 00	\$7,000 00
Theatres	S. 10 B. 5	\$53,037 88 65,551 46	\$21,902 93 15,081 65
Total	15	\$118,589 34	\$36,984 58
Unclassed	S. 108 B. 44	\$86,530 87 2,616 05	\$29,192 78 1,317 50
Total	152	\$89,146 92	\$30,510 28
Underwear factories	S. — B. —	— —	— —
Total	—	—	—
Woodworking plants with power	S. 7 B. 5	\$11,096 44 3,622 72	\$43,905 79 4,870 94
Total	12	\$14,719 16	\$48,776 73
Woolen mills	S. 7 B. 1	\$11,067 70 266 00	\$7,951 78 1,089 40
Total	8	\$11,333 70	\$9,041 18
Grand total	9,555	\$10,761,943 93	\$6,015,232 44
Grand total, State, exclusive of Boston	6,652	\$8,344,399 68	\$4,051,053 90

TABLE NO. 4.—*Number of Incendiary and Unknown Fires in the State, exclusive of Boston and in Boston, and the Number of Arrests and Convictions in the State, from the Year 1902 to 1931, inclusive.*

YEAR	STATE, EXCLUSIVE OF BOSTON.		BOSTON.		STATE.	
	Incen- diary.	Un- known.	Incen- diary.	Un- known.	Arrests.	Convic- tions.
1902	203	261	21	104	70	42
1903	190	182	19	76	97	57
1904	209	216	33	65	79	54
1905	146	306	45	127	90	60
1906	141	418	12	186	66	47
1907	124	436	19	211	89	60
1908	162	434	37	259	110	50
1909	135	459	16	182	100	68
1910	111	448	9	111	67	34
1911	102	521	8	199	70	45
1912	126	488	20	231	61	44
1913	137	527	3	257	67	40
1914	126	655	17	269	61	43
1915	146	617	29	351	78	49
1916	134	540	21	267	141	69
1917	110	446	16	241	71	32
1918	65	375	12	185	46	29
1919	59	415	6	219	32	24
1920	44	294	7	179	25	13
1921	78	552	2	128	59	24
1922	82	301	9	139	48	28
1923	98	291	7	141	82	47
1924	102	345	17	151	49	16
1925	111	291	7	203	89	41
1926	89	333	9	261	88	54
1927	147	314	38	177	86	45
1928	91	304	35	107	66	38
1929	130	301	15	160	182	109
1930	129	360	20	205	104	48
1931	171	534	24	238	226	89

TABLE NO. 5.—*Number of Fires in State and Loss from Same from the Year 1902 to 1931, inclusive.*

YEAR.	Total Number of Fires	State exclusive of Boston.	Boston	Total Loss.
1902	4,744	3,486	1,258	\$5,653,883 00
1903	4,877	3,643	1,234	6,591,672 00
1904	4,844	3,539	1,305	6,451,093 00
1905	5,321	3,948	1,373	7,212,714 00
1906	4,822	3,470	1,352	6,081,176 00
1907	5,794	3,877	1,917	7,962,775 00
1908	6,323	4,312	2,011	21,638,866 76
1909	6,099	4,231	1,868	8,504,474 96
1910	5,929	4,221	1,708	9,058,114 60
1911	6,754	4,746	2,008	8,891,412 96
1912	7,430	5,055	2,375	9,403,847 30
1913	7,245	5,149	2,096	10,995,580 03
1914	8,429	6,128	2,301	26,194,270 57
1915	8,030	5,801	2,229	9,693,872 18
1916	7,101	5,246	1,855	9,729,755 27
1917	7,193	5,257	1,936	11,656,411 95
1918	6,814	5,054	1,760	11,988,685 58
1919	6,888	4,970	1,918	10,080,926 41
1920	6,111	4,479	1,632	12,257,037 23
1921	7,188	5,338	1,850	15,587,906 56
1922	8,119	6,022	2,097	14,745,779 61
1923	8,666	6,422	2,244	19,022,080 04
1924	9,436	6,826	2,610	22,243,991 53
1925	9,166	6,572	2,594	18,622,675 93
1926	9,469	6,803	2,666	20,873,310 27
1927	8,681	6,175	2,506	15,201,324 87
1928	8,541	6,063	2,478	17,859,327 94
1929	8,914	6,202	2,712	16,284,559 09
1930	9,276	6,550	2,726	18,159,364 42
1931	9,555	6,652	2,903	16,777,176 37

CAUSES

[illegible]

TABLE No. 6.—Number of Fires in State classified by Causes and Property—Concluded.

CAUSES

PROPERTY.	Boiling over of fats, etc.	Burning soot.	Careless fumigation.	Careless smoking.	Careless use of matches.	Children and matches.	Defective chimney.	Defective construction.	Defective heating apparatus.	Defective heating apparatus. (oil burning).	Electrical causes.	Escaping gas igniting.	Explosion of lamp, lantern or stove.	Fireworks.	Friction.	Gas and electric irons.	Grease in ventilator igniting.	Heating or lighting apparatus.	Hot ashes.	Incediary.	Lighting fire with kerosene or gasoline.	Lightning.	Mallicious mischief.	Mechanics' torches.	Miscellaneous.	Overheated cooking or heating apparatus.	Rats and matches.	Sparks from bonfires, forest fires.	Sparks from chimneys.	Sparks from furnaces, forges, stoves, etc.	Sparks from locomotive.	Spontaneous ignition.	Thawing water pipes.	Unknown.	Unknown, suspicious.	Volatile oils and inflammable liquids, ignition of.	Total.
Hospitals	2	1	1	5	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	12	
Hotels	1	1	1	15	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	33	
Ice houses	1	1	1	9	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	25	
Jewelry factories	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	2	
Junk shops	1	1	1	5	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	20	
Laundries	1	1	1	4	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	27	
Leather establishments	1	1	1	11	2	1	1	1	1	1	3	1	1	2	1	3	2	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	13	
Lumber yards	1	1	1	3	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	3	
Machine shops	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	3	
Novelty and toy shops	2	2	4	4	13	1	1	1	1	1	1	1	1	3	1	1	4	4	15	1	1	2	10	4	1	1	3	1	1	1	1	1	1	1	1	14	
Outbuildings	2	2	2	22	4	1	1	1	1	1	1	1	1	3	1	1	4	4	1	1	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	99	
Paint shop	1	1	1	2	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	9		
Paper mills	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	9		
Photograph studios	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	3		
Plumber shops	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	3		
Pool rooms	1	1	1	3	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	3		
Print and newspaper plants	1	1	1	4	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	14		
Public buildings	1	1	1	12	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	27		
Railroad buildings	10	1	1	13	2	1	1	2	2	2	6	2	2	1	1	1	3	5	3	3	3	4	4	1	1	3	3	3	3	3	3	3	3	3	3	50	
Restaurants	1	1	1	18	5	2	1	2	2	2	6	2	2	1	1	1	3	5	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	76		
Schools, private	1	1	1	3	2	1	2	1	1	1	2	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	10		
Schools, public	1	1	1	2	1	2	1	2	1	2	2	2	2	5	3	1	1	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	16	
Shoe factories	1	1	1	32	4	15	2	1	4	6	2	2	2	5	3	1	3	3	3	3	5	2	7	1	1	2	2	2	2	2	2	2	2	2	2	164	
Stores and dwellings	10	6	1	25	2	2	1	1	1	5	5	1	3	4	3	2	3	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	55		
Stores, retail	8	1	1	181	30	7	48	3	18	37	1	3	4	3	4	1	32	7	19	2	1	3	3	3	3	3	3	3	3	3	3	3	3	3	12	573	
Summer camps	1	1	1	175	28	5	24	1	5	46	2	2	5	4	8	18	9	7	4	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	18	478	
Tailor shops	1	1	1	18	1	3	7	1	5	1	2	4	1	4	4	2	2	4	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	106		
Tanneries	1	1	1	7	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	16	
Theatres	1	1	1	3	1	1	1	1	1	1	3	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	15	
Unclassed	2	1	1	33	4	6	5	1	3	18	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	152	
Underwear factories	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	15	
Woodwork plants	1	1	1	4	1	1	1	1	1	1	2	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	13	
Woollen mills	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	12	
Total	133	74	8	2,061	572	430	732	18	61	200	940	20	81	88	47	114	8	415	185	195	10	71	103	56	31	312	51	159	358	121	14	531	47	605	167	534	9,555

SS.
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The Commonwealth of Massachusetts

ANNUAL REPORT

OF THE

COMMISSIONER OF INSURANCE

FOR THE

YEAR ENDING DECEMBER 31, 1931

PART II

LIFE, MISCELLANEOUS AND FRATERNAL
INSURANCE

DEPARTMENT OF BANKING AND INSURANCE



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The Commonwealth of Massachusetts

DEPARTMENT OF BANKING AND INSURANCE, DIVISION OF INSURANCE, BOSTON, October 25, 1932.

To the General Court of Massachusetts.

In accordance with the provisions of the General Laws, chapter 175, section 17, Part II of the seventy-seventh annual insurance report is hereby submitted. Information is contained herein relative to life insurance companies and all other insurance companies transacting business in this Commonwealth, except fire and marine insurance companies, the report of which is contained in Part I.

No insurance companies, other than fire and marine, were authorized to transact business in this Commonwealth subsequent to the date of the last report and prior to the date of this report.

The following companies of the classes included in this volume ceased to have authority to write business in this Commonwealth subsequent to the date of the last report and in 1932 prior to the date of this report:—

CORPORATE NAME	Location	Capital	Remarks
Utilities Mutual Insurance Company . . .	New York, N. Y.	-	Ceased Oct. 26, 1931.
Monarch Accident Insurance Company . . .	Springfield, Mass.	\$300,000	Merged with Monarch Life Insurance Co. Ceased Dec. 31, 1931.
Southern Surety Company of New York . . .	New York, N. Y.	1,500,000	License revoked March 8, 1932.
Aero Indemnity Company	New York, N. Y.	1,000,000	Ceased March 8, 1932.
Eastern Casualty Insurance Company . . .	Boston, Mass.	100,000	Charter dissolved by decree of Court on April 7, 1932.
New Jersey Fidelity & Plate Glass Insurance Company	Newark, N. J.	800,000	License revoked June 1, 1932.
Commerce Casualty Company	Glens Falls, N. Y.	750,000	Ceased June 30, 1932.
The Connecticut Plate Glass Insurance Co. . .	Torrington, Conn.	100,000	Merged with Public Indemnity Company. Ceased June 30, 1932.
Consolidated Indemnity and Insurance Co. . .	New York, N. Y.	1,200,000	Merged with Transportation Indemnity Company. Ceased June 30, 1932.
Transportation Indemnity Company of New York	New York; N. Y.	500,000	Merged with Consolidated Indemnity and Insurance Company. Ceased June 30, 1932.
Independence Indemnity Company	Philadelphia, Pa.	1,250,000	Ceased June 30, 1932.
Lexington Surety and Indemnity Company . . .	New York, N. Y.	250,000	Ceased June 30, 1932.
National Union Indemnity Co.	Pittsburgh, Pa.	500,000	Ceased June 30, 1932.
New York Indemnity Co.	New York, N. Y.	800,000	Ceased June 30, 1932.

The corporate names of the following companies have been changed as noted: Fraternal Protective Insurance Company, Boston, Mass., to Massachusetts Indemnity Insurance Company on November 16, 1931; Judea Life Insurance Company, New York, N. Y., to Eastern Life Insurance Company of New York, on November 19, 1931; Brotherhood Accident Company, Boston, Mass., to Income Indemnity Insurance Company on January 13, 1932; Acacia Mutual Life Association, Washington, D. C., to Acacia Mutual Life Insurance Company on June 2, 1932; Title Insurance and Mortgage Guaranty Company of Hampden County, Springfield, Mass., to Title Insurance Company of Hampden County on June 21, 1932.

DEPARTMENT EXAMINATIONS

The following life and miscellaneous insurance companies were examined by this department during the year 1931:—

NAME OF COMPANY	Location	Date of Previous Examination
American Mutual Liability	Boston	1928
American Policyholders	Boston	-
Atlantic Mutual Casualty	Boston	1930
Berkshire Life	Pittsfield	1928
Boston Casualty	Boston	1928
Craftsman	Springfield	1928
Home Benefit Association	Boston	1925
John Hancock Mutual Life	Boston	1928
Lawyers Title	Boston	-
Massachusetts Accident	Boston	1928
Massachusetts Plate Glass	Boston	1928
Monarch Accident	Springfield	1928
Monarch Life	Springfield	1928
Title Insurance and Mortgage Guaranty	Springfield	1928
Twin Mutual Liability	Boston	1927
Insurance Department, Arlington Five Cents Savings Bank	Arlington	-
Insurance Department, Beverly Savings Bank	Beverly	-
Insurance Department, The Boston Five Cents Savings Bank	Boston	1930
Insurance Department, Cambridge Savings Bank	Cambridge	1930
Insurance Department, Cambridgeport Savings Bank	Cambridge	1930
Insurance Department, Grove Hall Savings Bank	Roxbury	1930
Insurance Department, Leominster Savings Bank	Leominster	-
Insurance Department, Lowell Institution for savings	Lowell	1930
Insurance Department, New Bedford Institution for Savings	New Bedford	1930
Insurance Department, North Adams Savings Bank	North Adams	1930
Insurance Department, People's Savings Bank	Brockton	1930
Insurance Department, Uxbridge Savings Bank	Uxbridge	-
Insurance Department, Willey Savings Bank	Boston	-
Barnstable County Retirement Association	Barnstable	1930
Commonwealth Retirement Association	State House	1930
Middlesex County Retirement Association	Cambridge	1930
Norfolk County Retirement Association	Dedham	1930
Teachers Retirement System	State House	1930
Worcester City Retirement Association	Worcester	1930
Worcester County Retirement Association	Worcester	1930

EXPENSE RATIOS ON MASSACHUSETTS COMPENSATION BUSINESS

The expense ratios of the various companies have been determined according to the usual procedure, and are shown by Schedule W for the calendar year 1931 as follows:—

EXPENSE RATIOS FOR 1931. SCHEDULE W. (*Workmen's Compensation Business in Massachusetts*).

COMPANIES	Expense Ratio (Per Cent)	COMPANIES	Expense Ratio (Per Cent)
<i>Stock Companies</i>			
Aetna	49.17	New Jersey Fidelity & Plate Glass	91.90
Alliance Casualty	50.52	New York Indemnity	32.62
American Employers'	35.41	Norwich Union Indemnity	54.61
American Motorists	27.76	Ocean Accident and Guarantee	47.73
American Surety	80.85	Phoenix Indemnity	43.93
Bankers Indemnity	62.36	Public Indemnity	43.41
Car and General	31.86	Royal Indemnity	36.83
Central Surety and Insurance	35.37	Standard Accident	44.87
Century Indemnity	40.39	Standard Surety & Casualty	50.03
Citizens Casualty	36.24	Sun Indemnity	56.60
Columbia Casualty	50.18	Travelers	49.84
Commerce Casualty	47.01	Union Indemnity	41.49
Commercial Casualty	63.41	United States Casualty	55.34
Constitution Indemnity	56.50	United States Fidelity and Guaranty	44.19
Continental Casualty	52.06	Western Casualty	8.82
Eagle Indemnity	37.95	Zurich General Accident and Liability	36.67
Employers' Liability	38.52	Average for stock companies	43.79
Employers Reinsurance	59.95		
Fidelity and Casualty	43.51	<i>Mutual Companies</i>	
Fireman's Fund Indemnity	67.41	Allied Mutuals Liability	29.31
General Accident Fire and Life	32.55	American Mutual Liability	25.75
Glens Falls Indemnity	50.77	Arrow Mutual Liability	13.02
Globe Indemnity	44.09	Eastern Mutual	9.42
Great American Indemnity	50.52	Electric Mutual Liability	15.13
Hartford Accident and Indemnity	50.15	Hardware Mutual Casualty	31.79
Home Indemnity	55.26	Liberty Mutual	19.95
Indemnity Ins. Co. of N. A.	47.73	Lumbermens Mutual Casualty	26.21
Independence Indemnity	36.29	Merchants Mutual Casualty	23.70
Lloyds Casualty	53.23	Security Mutual Casualty	14.41
London & Lancashire Indemnity	47.98	Service Mutual Liability	26.61
London Guarantee and Accident	46.87	Transit Mutual	22.59
Maryland Casualty	54.31	Twin Mutual Liability	249.51
Massachusetts Bonding and Insurance	47.21	United States Mutual Liability	17.59
Metropolitan Casualty	48.78	Utica Mutual	33.48
National Casualty	225.88	Average for mutual companies	21.66
New Amsterdam Casualty	46.13	Average for all companies	33.07

Respectfully submitted,
MERTON L. BROWN
Commissioner of Insurance.

REPORTS OF RECEIVERS OF INSURANCE COMPANIES AND FRATERNAL INSURANCE CORPORATIONS

Atlantic Mutual Casualty Insurance Company.—Arthur F. Bickford, 53 State St., Boston, was appointed temporary receiver April 24, 1931 and permanent receiver May 15, 1931. An examination of the receiver's accounts covering the period from April 24, 1931 to August 31, 1932 showed cash on hand April 24, 1931, amounting to \$7,641.96, receipts to August 31, 1932 of \$3,124.47, disbursements for expenses of the receivership \$8,679.91 and cash assets August 31, 1932, of \$2,086.52. The receiver also has an undetermined interest in a joint account of \$1,545.75 with Richard A. Brennan, Receiver of the Union Mutual Casualty Insurance Corporation.

Bristol Mutual Liability Insurance Company.—Alfred R. Shrigley, 11 Pemberton Square, Boston, was appointed receiver on November 6, 1929. An examination of the receiver's accounts as of September 6, 1932, showed cash on hand amounting to \$10,690.27 and bonds of a par value of \$35,000. The cash receipts from June 15, 1931, the date of the previous examination, to September 6, 1932 were \$18,872.97 and the expenditures \$10,826.31. On June 18, 1932, the Supreme Judicial Court

ordered the directors to vote an assessment of \$236,686.16 but no portion of such assessment had been levied or collected up to September 6, 1932.

Car Owners Mutual Insurance Company.—Donald E. Mayberry and Frederick G. Katzmann, 20 Pemberton Sq., Boston, were appointed receivers on December 12, 1928. An examination of the receivers' accounts covering the period from September 14, 1931 to September 26, 1932 showed receipts of \$2,477.86 for interest and excess of sales over inventory valuation of furniture. The disbursements of \$43,256.62 included \$40,139.53 paid as a third and final dividend on approved personal injury and miscellaneous claims. Total dividends of 70% have been paid on the personal injury and miscellaneous claims approved by the receivers and 100% on the damage claims. The assets on September 26, 1932 consisted of cash in bank amounting to \$6,538.01 which the receivers have asked the court to approve as final compensation making total fees of \$96,538.01 to the receivers and counsel and \$54,930.28 paid for other expenses of the receivership.

Independent Taxicab Owners Mutual Insurance Company.—Donald E. Mayberry, 20 Pemberton Square, Boston, was appointed receiver on November 18, 1927. He reports that on October 25, 1932 he had \$32.09 representing unclaimed dividends.

Massachusetts Mutual Liability Insurance Company.—Henry F. Hurlburt, 53 State St., Boston, was appointed receiver on December 29, 1929. An examination of the receivers' accounts as of August 31, 1932, showed receipts since September 23, 1931 of \$73.18, disbursements of \$5,116.10 which included \$5,000 paid as compensation to the receiver and \$8,405.52 cash on deposit. A joint account with Walter Powers, Receiver of the Massachusetts Insurance Agency Corporation, showed receipts of \$700.62, disbursements of \$219.37 and a balance on hand of \$4,034.23. The receiver of the insurance agency also reported an additional cash balance of \$10,546.75 in his possession. This sum, less such fees and expenses as are allowed by the court, will eventually be turned over to the receiver of the insurance company.

Trade Mutual Liability Insurance Company.—William H. Taylor, 179 Summer St., Boston, appointed receiver on March 11, 1930. An examination of the receiver's accounts as of August 31, 1932 showed cash on hand of \$8,725.46 and bonds of a par value of \$21,000. The receipts from September 26, 1931, exclusive of \$7,615.85 from sale of securities, amounted to \$9,982.21 and the disbursements to \$9,744.78 which included \$2,749.83 paid for workmen's compensation claims and \$6,994.95 for expenses of receivership.

The A. O. H. Widows and Orphans Fund.—Patrick F. Cannon, Bank Block, Clinton, was appointed receiver on May 6, 1930. He filed his final report and was discharged on November 27, 1931.

Loyal Knights and Ladies.—John N. Hodge, 30 Hanover St., Boston, was appointed receiver on June 11, 1926. His report states that all moneys have been paid to those who have filed proof of claim and notice has been given to all who have failed to file proofs.

Odd Fellows Death Benefit Association.—David W. Battles, 106 Main St., Brockton, appointed receiver on June 2, 1931. He reports that on September 15, 1931, the Court ordered him to pay all claims against the association and that he has complied with the order.

Supreme Colony, United Order of Pilgrim Fathers.—Henry M. Hutchings, 1104 Tremont Building, Boston, appointed receiver on September 25, 1917. His report states an expenditure of \$20.00 which represents premium payments on his bond as receiver. The balance in the bank on October 1, 1932 is \$1,146.15.

Teamsters Benevolent Association.—Peter J. Donaghue, 73 Tremont St., Boston, was appointed receiver on March 17, 1931. He states that he was discharged on August 12, 1931.

Viscoloid Employees Mutual Benefit Association.—John H. P. Dyer, Leominster, was appointed receiver on February 4, 1930. He was discharged on November 2, 1931.

ACTS, EXTRA SESSION, 1931

CHAPTER 463

AN ACT PROVIDING FOR THE PROTECTION OF THE INSURER OR SURETY IN CERTAIN DEFAULTED CASES WHEREIN THE JUDGMENT IS SECURED BY A MOTOR VEHICLE LIABILITY POLICY OR BOND.

Whereas, The deferred operation of this act would tend to defeat its purpose, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.

SECTION 1. Chapter two hundred and thirty-one of the General Laws is hereby amended by inserting after section fifty-eight the following new section:—*Section 58A.* Damages shall not be assessed, except by special order of the court, in an action of tort, the payment of the judgment wherein is secured by a motor vehicle liability policy or a motor vehicle liability bond, both as defined in section thirty-four A of chapter ninety, and wherein the defendant has been defaulted for failure to enter an appearance, until the expiration of four days after the plaintiff has given notice of such default to the company issuing or executing such policy or bond, and has filed an affidavit thereof. Such notice may be given by mailing the same, postage prepaid, to the said company or to its agent who issued or executed such policy or bond.

SECTION 2. Section one hundred and forty-one of said chapter two hundred and thirty-one, as amended by section two of chapter three hundred and seventeen of the acts of nineteen hundred and twenty-eight, by section three of chapter two hundred and sixty-five of the acts of nineteen hundred and twenty-nine, by section one of chapter sixty-five of the acts of nineteen hundred and thirty and by section one hundred and twenty of chapter four hundred and twenty-six of the acts of nineteen hundred and thirty-one, is hereby further amended by inserting after the word "fifty-eight" in the tenth line, as printed in said chapter sixty-five, the following:—fifty-eight A,—so as to read as follows:—*Section 141.* Sections one, two, three, four, five, six, seven, ten, eleven, twelve, thirteen, thirteen A, fourteen, fifteen, sixteen, seventeen, eighteen, nineteen, twenty, twenty-one, twenty-two, twenty-three, twenty-five, twenty-six, twenty-seven, twenty-eight, twenty-nine, thirty, thirty-one, thirty-two, thirty-three, thirty-four, thirty-five, thirty-six, thirty-seven, thirty-eight, thirty-nine, forty, forty-one, forty-two, forty-three, forty-four, forty-five, forty-seven, forty-eight, forty-nine, fifty, fifty-one, fifty-two, fifty-three, fifty-four, fifty-six, fifty-seven, fifty-eight, fifty-eight A, fifty-nine B, sixty-one, sixty-two, sixty-three, sixty-four, sixty-five, sixty-six, sixty-seven, sixty-eight, sixty-nine, seventy, seventy-two, seventy-three, seventy-four, seventy-five, seventy-nine, eighty-five, eighty-five A, eighty-seven, eighty-eight, eighty-nine, ninety, ninety-one, ninety-two, ninety-three, ninety-four, ninety-five, ninety-seven, ninety-eight, ninety-nine, one hundred and one, one hundred and two, one hundred and three, one hundred and four, one hundred and five, one hundred and six, one hundred and seven, one hundred and eight, one hundred and nine, one hundred and ten, one hundred and twenty-four, one hundred and twenty-five, one hundred and twenty-six, one hundred and thirty-two, one hundred and thirty-four, one hundred and thirty-five, one hundred and thirty-six, one hundred and thirty-seven, one hundred and thirty-eight, one hundred and thirty-nine, one hundred and forty and one hundred and forty-seven shall apply to civil actions before district courts, and no other sections of this chapter shall so apply, except to the municipal court of the city of Boston under section one hundred and forty-three.—*Approved November 12, 1931.*

STATUTES ENACTED IN 1932 PERTAINING TO THE CLASSES OF
INSURANCE COVERED BY THIS VOLUME, PUBLISHED BY DI-
RECTION OF THE GENERAL LAWS, CHAPTER 175,
SECTION 17.

CHAPTER 46

AN ACT RELATIVE TO THE RIGHT OF FRATERNAL BENEFIT SOCIETIES TO PAY BENEFITS
ON LIVES OF CHILDREN.

Section twenty-three of chapter one hundred and seventy-six of the General Laws, as amended by chapter twenty-one of the acts of nineteen hundred and twenty-seven, is hereby further amended by striking out, in the sixth, seventh and eighth lines, the words, "for whose support and maintenance a member of the society is responsible",—so as to read as follows:—*Section 23.* Any society operating on the lodge system may provide in its constitution and by-laws, in addition to other benefits provided for therein, for the payment of death, endowment or annuity benefits upon the lives of children between the ages of one and eighteen years at the next birthday. Any such society may at its option organize and operate branches for such children, and membership in local lodges and initiation therein shall not be required of such children, nor shall they have any voice in the management of the society. The total death benefits payable as above provided shall in no case exceed the following amounts at ages at the next birthday after death, respectively, as follows: one, twenty-five dollars; two, fifty dollars; three, seventy-five dollars; four, one hundred dollars; five, one hundred and thirty dollars; six, one hundred and seventy-five dollars; seven, two hundred dollars; eight, two hundred and fifty dollars; nine, three hundred and twenty-five dollars; ten, four hundred dollars; eleven, five hundred dollars; twelve, six hundred dollars; thirteen, seven hundred dollars; fourteen, eight hundred dollars; fifteen, nine hundred dollars; and sixteen to eighteen years, where not otherwise authorized by law, one thousand dollars.—*Approved March 3, 1932.*

CHAPTER 47

AN ACT AUTHORIZING CERTAIN FRATERNAL BENEFIT SOCIETIES TO ACQUIRE, HOLD,
MANAGE AND DISPOSE OF REAL PROPERTY, AND CONFIRMING TITLE TO SUCH PROP-
ERTY HERETOFORE ACQUIRED BY CERTAIN OF SUCH SOCIETIES.

SECTION 1. Chapter one hundred and seventy-six of the General Laws is hereby amended by inserting after section forty-six A, inserted by section two of chapter one hundred and fifty-five of the acts of nineteen hundred and twenty-one the following new section:—*Section 46B.* An incorporated domestic society formed or transacting business under section forty-five or forty-six may acquire, hold, manage and dispose of real estate in the city or town in which its principal office is located, to such amount as the commissioner may, by certificate filed in his office, approve. All property so held and the income derived therefrom shall be used for the purposes of the corporation as set forth in its charter or certificate of incorporation or in any amendment thereof.

SECTION 2. The title of any such corporation to any real estate held by it on the effective date of this act in the city or town in which its principal office is located, in so far as affected by lack of statutory authority for the investment of its funds in real estate, is hereby validated and confirmed, subject, however, to approval by the commissioner of insurance as evidenced by a certificate filed in his office.—*Approved March 5, 1932.*

CHAPTER 93

AN ACT AUTHORIZING SAINT ANTHONY OF PADUA OF REVERE, MASSACHUSETTS,
MUTUAL RELIEF AND BENEFIT SOCIETY, INCORPORATED, TO HOLD REAL ESTATE
AND CONFIRMING TITLE TO ITS PRESENT HOLDINGS.

SECTION 1. The corporation known as Saint Anthony of Padua of Revere, Massachusetts, Mutual Relief and Benefit Society, Incorporated, located in the city of Revere and incorporated under general law, is hereby authorized to hold real estate in said city to an amount not exceeding two thousand dollars. All of said property and the income derived therefrom shall be used for the purposes of

said corporation as set forth in its charter or certificate of incorporation or in any amendment thereof.

SECTION 2. The title of said corporation to all real estate standing in its name on the effective date hereof, in so far as it is affected by lack of statutory authority for the investment of funds of such corporations in real estate, is hereby confirmed.

SECTION 3. This act shall take effect upon its passage.—*Approved March 18, 1932.*

CHAPTER 103

AN ACT RELATIVE TO THE EXAMINATION OF INSURANCE DEPARTMENTS OF SAVINGS BANKS AND OF THE GENERAL INSURANCE GUARANTY FUND.

Chapter one hundred and seventy-eight of the General Laws is hereby amended by striking out section twenty-six and inserting in place thereof the following:—*Section 26.* The commissioner of insurance and the commissioner of banks shall, at least once in three years, and whenever they deem it expedient, either alone or together, personally or by deputy or assistant, examine the insurance department of each savings and insurance bank and the General Insurance Guaranty Fund. At such examinations they shall have free access to the vaults, books and papers, and shall thoroughly inspect and examine the affairs of any such corporation to ascertain its condition, its transactions, its ability to fulfill its obligations, and whether it has complied with all the provisions of law applicable to it. They shall preserve in a permanent form a full record of their proceedings, including a statement of the condition of the insurance department of each of said banks, and of the General Insurance Guaranty Fund.—*Approved March 23, 1932.*

CHAPTER 104

AN ACT EXEMPTING CERTAIN DOMESTIC FRATERNAL BENEFIT SOCIETIES LIMITED TO PUBLIC EMPLOYEES FROM CERTAIN MEMBERSHIP REQUIREMENTS.

Section forty-five of chapter one hundred and seventy-six of the General Laws as most recently amended by chapter seventy-seven of the acts of nineteen hundred and twenty-six, is hereby further amended by inserting after the word "fraternity" in the fourth line of the second paragraph the words:—, or to the employees or ex-employees of cities or towns or of the commonwealth or of the federal government, —so that said paragraph will read as follows:—No corporation formed after January first, nineteen hundred and twelve, unless it confines its membership to that of a particular fraternity in any one county or to a lodge of some fraternity, or to the employees or ex-employees of cities or towns or of the commonwealth or of the federal government, shall contract to pay benefits to its members until it shall satisfy the commissioner that it has received at least five hundred bona fide applications for membership. With the written approval of the commissioner and the consent of each corporation expressed by vote at a duly called meeting, any corporation governed by this section may transfer its membership and funds to any authorized similar corporation.—*Approved March 23, 1932.*

CHAPTER 130

AN ACT RELATIVE TO THE EFFECT OF A SETTLEMENT BY AGREEMENT OF AN ACTION OF TORT GROWING OUT OF A MOTOR VEHICLE ACCIDENT ON THE RIGHT OF THE DEFENDANT IN SUCH ACTION TO MAINTAIN A CROSS ACTION.

SECTION 1. Chapter two hundred and thirty-one of the General Laws is hereby amended by inserting after section one hundred and forty the following new section:—*Section 140A.* A judgment entered by agreement of the parties, the payment of which is secured in whole or in part by a motor vehicle liability bond or a motor vehicle liability policy, both as defined in section thirty-four A of chapter ninety, shall not operate as a bar to an action brought by a defendant in the action in which such judgment was entered, unless such agreement was signed by the defendant in person.

SECTION 2. Section one hundred and forty-one of said chapter two hundred and thirty-one, as most recently amended by section two of chapter four hundred and sixty-three of the acts of nineteen hundred and thirty-one, is hereby further amended by inserting after the word "forty" in the twenty-sixth line the words:—, one

hundred and forty A,—so as to read as follows:—*Section 141.* Sections one, two, three, four, five, six, seven, ten, eleven, twelve, thirteen, thirteen A, fourteen, fifteen, sixteen, seventeen, eighteen, nineteen, twenty, twenty-one, twenty-two, twenty-three, twenty-five, twenty-six, twenty-seven, twenty-eight, twenty-nine, thirty, thirty-one, thirty-two, thirty-three, thirty-four, thirty-five, thirty-six, thirty-seven, thirty-eight, thirty-nine, forty, forty-one, forty-two, forty-three, forty-four, forty-five, forty-seven, forty-eight, forty-nine, fifty, fifty-one, fifty-two, fifty-three, fifty-four, fifty-six, fifty-seven, fifty-eight, fifty-eight A, fifty-nine B, sixty-one, sixty-two, sixty-three, sixty-four, sixty-five, sixty-six, sixty-seven, sixty-eight, sixty-nine, seventy, seventy-two, seventy-three, seventy-four, seventy-five, seventy-nine, eighty-five, eighty-five A, eighty-seven, eighty-eight, eighty-nine, ninety, ninety-one, ninety-two, ninety-three, ninety-four, ninety-five, ninety-seven, ninety-eight, ninety-nine, one hundred and one, one hundred and two, one hundred and three, one hundred and four, one hundred and five, one hundred and six, one hundred and seven, one hundred and eight, one hundred and nine, one hundred and ten, one hundred and twenty-four, one hundred and twenty-five, one hundred and twenty-six, one hundred and thirty-two, one hundred and thirty-four, one hundred and thirty-five, one hundred and thirty-six, one hundred and thirty-seven, one hundred and thirty-eight, one hundred and thirty-nine, one hundred and forty, one hundred and forty A and one hundred and forty-seven shall apply to civil actions before district courts, and no other sections of this chapter shall so apply, except to the municipal court of the city of Boston under section one hundred and forty-three.

SECTION 3. This act shall take effect on the first day of September in the current year and shall apply only to agreements for judgment entered into after said date.—*Approved March 31, 1932.*

CHAPTER 150

AN ACT RELATIVE TO THE DEPOSITS MADE WITH THE STATE TREASURER BY INSURANCE COMPANIES

SECTION 1. Chapter one hundred and seventy-five of the General Laws is hereby amended by striking out section one hundred and six and inserting in place thereof the following:—*Section 106.* A foreign company of the class designated in the preceding section shall not be admitted and authorized to transact business in the commonwealth until, besides complying with sections one hundred and fifty-one and one hundred and fifty-five, it has satisfied the commissioner that it has made a deposit with the state treasurer or with the proper board or officer of some other state of the United States, in exclusive trust for the benefit and security of all its policy-holders in the United States including obligees of bonds executed by such company as surety, of an amount not less than one hundred thousand dollars. Such deposit, if made in this commonwealth, may be made in the securities and subject to the limitations specified in sections sixty-three and sixty-six, or in cash or in such other securities as the commissioner may approve, and shall not be returned to the company until it has ceased to transact business in the commonwealth nor until the commissioner is satisfied that the company is under no obligation to such policyholders or obligees in the commonwealth or in any other state of the United States for whose benefit such deposit was made, nor until he has given his written consent to such return; provided, that the commissioner may, in any case, authorize in writing the return to the company of any excess of any deposit made under this section over the amount required thereby, if he is satisfied that such return will not be prejudicial to the interests of such policyholders or obligees.

SECTION 2. Section one hundred and fifty-five of said chapter one hundred and seventy-five is hereby amended by striking out clause First and inserting in place thereof the following:—First, It has satisfied the commissioner that it has made a deposit with the state treasurer or with the proper board or officer of some other state of the United States, in exclusive trust for the benefit and security of all its policyholders and creditors in the United States, of an amount not less than the amount of capital required of domestic stock companies by sections forty-eight and fifty-one, which, if so on deposit in this commonwealth, shall not be returned to the

company, until it has ceased to transact business in the commonwealth, nor until the commissioner is satisfied that the company is under no obligation to policyholders or other persons in this commonwealth or in any other state of the United States for whose benefit such deposit was made, nor until he has given his written consent to such return; provided, that the commissioner may, in any case, authorize in writing the return to the company of any excess of any such deposit over the amount required by this clause, if he is satisfied that such return will not be prejudicial to the interests of its policyholders or creditors. Such deposit may be made in the securities and subject to the limitations specified in sections sixty-three and sixty-six, or in cash or such other securities as the commissioner may approve. An amount of such deposit equal to the amount of capital required of domestic stock companies by said sections forty-eight and fifty-one shall be regarded as the deposit capital in the company's annual statement under section twenty-five, and the excess of any such deposit over the amount required as aforesaid shall not be charged to the company as a liability for deposit capital.

SECTION 3. Section one hundred and eighty-five of said chapter one hundred and seventy-five is hereby amended by striking out the second paragraph and inserting in place thereof the following:—

The state treasurer may, upon written request of any domestic company, return to it the whole or any portion of any deposit held by him on behalf of such company, if he is satisfied that the deposit or the portion thereof requested to be returned is subject to no liability and is no longer required to be held by any provision of law of any such other state or country or for the purpose of the original deposit. He shall return to any foreign company the whole or any portion of any deposit held by him on behalf of such company, upon the written order of the commissioner.

SECTION 4. So much of this act as authorizes the return by the commissioner of insurance to any insurance company of any excess of its deposit over the amount required by said section one hundred and six or one hundred and fifty-five, or corresponding provisions of earlier laws, shall apply to deposits made before, as well as after, the effective date hereof. *Approved April 11, 1932.*

CHAPTER 180

AN ACT MAKING CERTAIN CHANGES AND CORRECTIONS IN THE GENERAL STATUTES. (In Part.)

SECTION 13. Section thirty-four C of said chapter ninety, as appearing in section four of chapter three hundred and eighty-one of the acts of nineteen hundred and twenty-eight, is hereby amended by striking out, in the second line, the words "three or four" and inserting in place thereof the words:—or three,—so as to read as follows:—*Section 34C.* Any person applying for the registration of more than one motor vehicle under section two or three, or any manufacturer or dealer applying for registration of motor vehicles under section five, may, in lieu of procuring a separate policy or bond covering each motor vehicle, furnish a single motor vehicle liability policy or bond covering all motor vehicles owned or controlled by him, in which the amounts or limits of indemnity as provided in section thirty-four A for a motor vehicle liability policy or bond shall apply to each motor vehicle covered thereunder.

SECTION 28. Chapter one hundred and forty-six of the General Laws is hereby amended by striking out section sixteen and inserting in place thereof the following:—*Section 16.* If any insurance company issues a certificate of inspection signed by an inspector who does not hold a certificate of competency, the commissioner may, if it is a domestic company, proceed against it under section six of chapter one hundred and seventy-five or may, if it is a foreign company, revoke or suspend its license under section five of said chapter.

SECTION 33. Section fifty of chapter one hundred and seventy-five of the General Laws, as amended by chapter two hundred and fifty-three and section four of chapter four hundred and fifty, both of the acts of nineteen hundred and twenty-four, is hereby further amended by striking out, in the twentieth line, the word "who," and by striking out, in the twentieth and twenty-first lines, the words "shall cause them and the endorsement thereon to be recorded,"—so that the third sentence will read as follows:—If he finds that they conform to the requirements

of law he shall so certify and endorse his approval thereon, and they shall thereupon be filed in the office of the state secretary, upon the receipt of a fee of ten dollars, and said articles of amendment shall then be deemed to be a part of the charter or articles of organization of the company.

SECTION 34. Section one hundred and fourteen of said chapter one hundred and seventy-five, as most recently amended by chapter one hundred and fifty-seven of the acts of nineteen hundred and twenty-eight, is hereby further amended by striking out, in the fifth line, the word "nineteen,"—so as to read as follows:—*Section 114.* A company organized under the eleventh clause of section forty-seven or under earlier laws relating to such companies shall not be subject to this chapter, except this section and sections three A, four, six, fifteen, sixteen, eighteen, nineteen A, twenty-two, twenty-five, twenty-six, thirty, thirty-two, thirty-three, forty-four, forty-seven to forty-nine, inclusive, fifty-seven to sixty-one, inclusive, sixty-nine to seventy-two, inclusive, one hundred and sixteen, one hundred and eighty-nine, one hundred and ninety-three A and one hundred and ninety-four, and the first paragraph, so far as applicable to the title guaranty fund, and the third paragraph, of section sixty-two. Such company may transact all the kinds of business specified in said eleventh clause.

SECTION 35. Section one hundred and sixteen A of said chapter one hundred and seventy-five, as inserted by chapter one hundred and sixty-eight of the acts of nineteen hundred and twenty-eight and as amended by chapter eighty-three of the acts of nineteen hundred and thirty, is hereby further amended by striking out, in the fifth line, the word "nineteen,"—so as to read as follows:—*Section 116A.* A foreign company admitted to transact business under the eleventh clause of section forty-seven shall not be subject to this chapter except this section and sections three A, four, five, fifteen, sixteen, eighteen, nineteen A, twenty-two, twenty-five, twenty-six, one hundred and fifty, one hundred and fifty-one, except subdivision (5) of clause Second, one hundred and fifty-four, one hundred and fifty-five, one hundred and fifty-six, one hundred and fifty-eight, one hundred and fifty-nine, one hundred and eighty-nine, one hundred and ninety-three A and one hundred and ninety-four; provided, however, that nothing contained in section one hundred and fifty or one hundred and fifty-one shall be construed to require any person acting as an insurance agent of such a company to be licensed under section one hundred and sixty-three. Such company may transact all the kinds of business specified in said eleventh clause.

SECTION 36. Section forty of chapter one hundred and seventy-six of the General Laws, as amended by chapter one hundred and eighty-nine of the acts of nineteen hundred and twenty-seven, is hereby further amended by striking out, in the second and third lines, the words "such society" and inserting in place thereof the words:—any society subject to section thirty-nine,—and by striking out, in the eighteenth and nineteenth lines, the words "the preceding section" and inserting in place thereof the words:—said section thirty-nine,—so that the first two sentences will read as follows:—If the stated periodical contributions of the members of any society subject to section thirty-nine are insufficient to pay all reported death and disability claims in full, and to provide for the creation and maintenance of the funds required by its by-laws or by this chapter, additional contributions or additional, increased or extra rates of contribution shall be collected from its members to meet the deficiency, and the by-laws of the society shall so provide; and such by-laws may provide that upon the written application or consent of the member his certificate may be charged with its proportion of any deficiency disclosed by valuation, with interest not exceeding five per cent per annum.

In rerating its members or for the purpose of placing itself on a sounder financial basis, any domestic society and any foreign society now admitted to this commonwealth, if it be not in conflict with the laws of its domicile, may, if "legally solvent" as defined in said section thirty-nine, establish by its constitution and by-laws a separate class of members who shall make mortuary contributions on the basis prescribed in section eight, to which class all new members who from time to time join the society shall be assigned, unless such new member or members shall otherwise elect, and all present members may at their option be transferred at the prescribed rates for such class.—*Approved April 22, 1932.*

CHAPTER 271

AN ACT RELATIVE TO MOTOR VEHICLES USED FOR THE TRANSPORTATION OF PUBLIC SCHOOL CHILDREN

SECTION 1. Section one of chapter ninety of the General Laws, as most recently amended by chapter one hundred and eighty-two of the acts of the current year, is hereby further amended by inserting after the word "vehicles" in the fifty-fourth line, as appearing in section one of chapter four hundred and sixty-four of the acts of nineteen hundred and twenty-three, the following new paragraph:—

"School bus", any motor vehicle owned or operated by any city or town and used on a full-time or part-time basis for the transportation of school children and any motor vehicle not so owned or operated which is used under written or oral contract with a city or town for the transportation of school children, while so used, but not including a motor vehicle used as hereinbefore provided for not more than three days in case of emergency or a motor vehicle used under such a contract having permanent seating accommodations for and carrying not more than seven persons.

SECTION 2. Said chapter ninety is hereby further amended by striking out section seven A, as inserted by chapter two hundred and fifty-two of the acts of nineteen hundred and twenty-nine and as most recently amended by chapter forty-one of the acts of the current year, and inserting in place thereof the following:—*Section 7A.* The registrar shall include in the rules and regulations prepared by him under section thirty-one, rules and regulations providing for the periodic inspection of all motor vehicles and trailers, for the purpose of determining whether they are provided with the following equipment maintained in good order, to wit: brakes, lights, horn, muffler, steering gear, windshield cleaner and number plates, —and also rules and regulations in respect to school buses, (1) providing, in addition to the periodic inspections hereinbefore referred to, for the inspection of those not subject to the jurisdiction of the department of public utilities, during the first week of the months of January, March, May, September and November in each year; (2) requiring each school bus when in use to bear in such manner as may be prescribed by the registrar the words "SCHOOL BUS" in letters of such size and type as will be visible at a distance of at least three hundred feet in the direction toward which it is proceeding or facing and in the reverse direction; (3) requiring the furnishing of adequate protection for passengers against inclement weather; and (4) requiring precautionary measures to be taken to guard against the possibility of passengers being thrown or falling therefrom.

SECTION 3. Said chapter ninety is hereby further amended by inserting after section seven A, inserted by chapter two hundred and fifty-two of the acts of nineteen hundred and twenty-nine, the following new section:—*Section 7B.* No person shall operate any school bus, and the owner or custodian of a school bus shall not permit the same to be operated upon or to remain upon any way, unless the following requirements are complied with: (1) Each school bus shall contain adequate seating accommodations for each passenger transported therein, provided that any such bus in which adequate and suitable straps, handles or other supports are available for standing passengers may carry not exceeding twenty-five per cent more passengers than those for whom adequate seating accommodations are provided; (2) Each school bus shall be provided with at least two doors, the door for ordinary use to be located near the front and an emergency door to be located on the opposite side of the bus near the rear, or at the rear, which emergency door shall have a minimum lateral clearance of eighteen inches and a minimum vertical clearance of forty-eight inches, and be provided with a fastening device, approved by the registrar, which may be quickly released in case of an emergency, but which shall be protected against accidental release; (3) All such emergency doors shall be so located that no obstruction will prevent the passage of passengers; (4) All doors shall be kept closed while the bus is in motion; (5) Passengers on school buses shall not be permitted to ride on the steps, running board or other appurtenances thereof; (6) Each school bus shall be operated by a person twenty-one years of age or over who is licensed under this chapter; and (7) No fueling shall take place while any school bus is occupied by passengers.

SECTION 4. Section seventeen of said chapter ninety, as amended by chapter two hundred and one of the acts of nineteen hundred and thirty-one, is hereby further amended by adding at the end thereof the following new sentence:—No person shall operate a school bus at a rate of speed exceeding thirty miles per hour, while actually engaged in carrying school children.

SECTION 5. Section fifteen of said chapter ninety is hereby amended by striking out, in the first line, the word "Every" and inserting in place thereof the words:—Except as hereinafter otherwise provided, every,—and by inserting after the word "crossing" in the third and fourth lines the following:—Every person operating a school bus, upon approaching a railroad crossing at grade, shall bring his vehicle to a full stop not more than seventy-five feet from the nearest track of said railroad, and shall not proceed to cross said railroad until he is satisfied that it is safe to do so,—so as to read as follows:—*Section 15.* Except as hereinafter otherwise provided, every person operating a motor vehicle, upon approaching a railroad crossing at grade, shall reduce the speed of the vehicle to a reasonable and proper rate, and shall proceed cautiously over the crossing. Every person operating a school bus, upon approaching a railroad crossing at grade, shall bring his vehicle to a full stop not more than seventy-five feet from the nearest track of said railroad, and shall not proceed to cross said railroad until he is satisfied that it is safe to do so. Whoever violates any provision of this section shall be punished by a fine of not less than ten nor more than fifty dollars.

SECTION 6. Section four of chapter forty of the General Laws, as most recently amended by chapter three hundred and twenty-three of the acts of nineteen hundred and twenty-nine, is hereby further amended by striking out the third paragraph and inserting in place thereof the following:—

For the furnishing of transportation of school children. Contracts for such transportation may be made by the school committee for periods not exceeding three years; provided, that no such contract, whether written or oral, shall be made for the use for such transportation of a school bus, as defined in section one of chapter ninety, other than a motor vehicle for the operation of which security is required to be furnished under section six of chapter one hundred and fifty-nine A, unless there shall first have been filed with the registrar of motor vehicles and by copy with the city or town clerk the certificate of an insurance company or surety company authorized to issue or to execute as surety within the commonwealth motor vehicle liability policies or bonds, both as defined in section thirty-four A of chapter ninety, that there is in force such a policy or bond issued or executed as aforesaid, covering such school bus, which provides indemnity, protection or security in the case of any one accident resulting in injury to or death of more than one person up to the amount of fifty thousand dollars instead of ten thousand dollars as required by said section thirty-four A; and provided, further, that the termination of such a policy or bond during the term of any such contract shall be a breach thereof and forthwith terminate it. All provisions of law applicable to motor vehicle liability policies and bonds as defined as aforesaid shall apply to policies and bonds containing such additional amount of indemnity, protection or security.

SECTION 7. Nothing in this act shall be construed to affect the provisions of any contract relative to school buses as hereinbefore defined which are in force upon the effective date of this act.—*Approved May 27, 1932.*

CHAPTER 304

AN ACT REQUIRING THE SUSPENSION OF LICENSES TO OPERATE MOTOR VEHICLES ISSUED TO PERSONS WHO DO NOT SATISFY JUDGMENTS IN MOTOR VEHICLE ACCIDENT CASES INVOLVING PROPERTY DAMAGE.

SECTION 1. Chapter ninety of the General Laws is hereby amended by inserting after section twenty-two the following new section:—*Section 22A.* The registrar, if he is satisfied by such evidence as he may require that the defendant in an action brought in the commonwealth to recover damages for injury to property arising out of the use, operation or maintenance on the ways of the commonwealth of a motor vehicle or trailer has failed, for sixty days after the rendition thereof, to satisfy in full a judgment against him in such action, shall suspend any license to operate

motor vehicles issued to him under this chapter, or his right to operate such vehicles; and the registrar shall not terminate any such suspension, or renew or issue any such license to any such person, until he is satisfied as aforesaid that said judgment has been fully satisfied or that the judgment creditor has released or discharged the judgment debt. This section shall not apply in any case if the registrar is satisfied as aforesaid that the defendant was, at the time such injury occurred, insured against loss or damage on account of his legal liability for such injury by or under a policy of insurance issued by an insurance company duly authorized to transact business in the commonwealth under chapter one hundred and seventy-five, to the amount or limit of at least one thousand dollars; nor shall this section apply in the case of a judgment rendered in an action brought to recover damages for death or bodily injuries as well as damages for such injury to property, unless a separate finding or verdict for such property damages has been entered or returned in such action, in which case the amount of damages so awarded shall, for the purposes of this section, be deemed the amount of the judgment.

SECTION 2. This act shall not apply in the case of judgments rendered in actions brought prior to its effective date.—*Approved June 7, 1932.*

LIFE COMPANIES AUTHORIZED TO TRANSACT BUSINESS IN MASSACHUSETTS DEC. 31, 1931

NAME OF COMPANY	Principal Office	Incorporated	Commenced Business	Admitted to Massachusetts	President	Secretary
Acacia Mutual Life Association	Washington, D. C.	1869	1869	1924	William Montgomery	J. P. Yort
Aetna Life Insurance Co.	Hartford, Conn.	1850	1850	1864	Morgan B. Brainerd	James B. Slimmon
Arlington Five Cents Savings Bank (Insurance Dept.)	Arlington, Mass.	1930	1930	1931	Arthur J. Wellington	Nelson J. Bowers ¹
Bankers National Life Insurance Co.	Jersey City, N. J.	1927	1927	1928	Ralph R. Lounsbury	Will B. Chambers
Bankers Reserve Life Co., The	Omaha, Neb.	1908	1908	1926	W. G. Preston	R. R. Wagner
Berkshire County Savings Bank (Insurance Dept.)	Pittsfield, Mass.	1911	1911	1911	William L. Adam	Fred T. Francis ¹
Berkshire Life Insurance Co.	Pittsfield, Mass.	1851	1851	1851	Frederic H. Rhodes	Robert H. Davenport
Beverly Savings Bank (Insurance Dept.)	Beverly, Mass.	1931	1931	1931	Arthur A. Forness	Arthur K. Storr ¹
Boston Five Cents Savings Bank, The (Insurance Dept.)	Boston, Mass.	1929	1929	1930	Winthor R. Evans	Harry T. Van Huisen ¹
Boston Mutual Life Insurance Co.	Boston, Mass.	1891	1892 ²	1892	Herbert O. Edgerton	Edward C. Mansfield
Brooklyn National Life Insurance Co.	Brooklyn, N. Y.	1925	1925	1931	William R. Bayes	Hunter L. Delatour
Cambridgeport Savings Bank (Insurance Dept.)	Cambridge, Mass.	1930	1930	1930	Robert Walcott	John R. Giles ¹
Cambridge Bank of Pittsfield (Insurance Dept.)	Pittsfield, Mass.	1924	1924	1924	Henry J. Winslow	Arthur H. Boardman ¹
City Savings Bank of Pittsfield (Insurance Dept.)	Pittsfield, Mass.	1912	1912	1912	Clement F. Coogan	Clifford F. Martin ¹
Columbian National Life Insurance Co., The	Boston, Mass.	1902	1902	1902	Arthur E. Childs	William H. Brown ¹
Connecticut General Life Insurance Co.	Hartford, Conn.	1865	1865	1865	Robert W. Loomis	Frazar B. Wilde
Connecticut Mutual Life Insurance Co.	Hartford, Conn.	1846	1846	1855	Adolph A. Rydgren	Henry H. Steiner
Continental American Life Insurance Co.	Wilmington, Del.	1907	1907	1926	Louis Lipsky	Daniel E. Jones
Eastern Life Insurance Co. of New York*	New York, N. Y.	1926	1927	1928	Thomas I. Parkinson	David Freiburger
Equitable Life Assurance Society of the United States, The	New York, N. Y.	1859	1859	1859	H. S. Nollen	William Alexander
Equitable Life Insurance Co. of Iowa	Des Moines, Iowa	1867	1867	1925	Walter Le Mar Talbot	B. F. Hadley
Fidelity Mutual Life Insurance Co., The	Philadelphia, Pa.	1878	1879 ²	1885	Albert A. Ginzberg	Joseph L. Downey ¹
Grove Hall Savings Bank (Insurance Dept.)	Boston, Mass.	1929	1929	1929	Carl Heye	R. C. Neuendorffer
Guardian Life Insurance Co. of America, The	New York, N. Y.	1860	1860	1926	James A. Fulton	William S. Gaylord
Home Life Insurance Co.	New York, N. Y.	1860	1860	1860	Walton L. Crocker	Charles J. Diman
John Hancock Mutual Life Insurance Co.	Boston, Mass.	1862	1862	1862	James L. Crocker	Raymond L. Middlemas ¹
Leominster Savings Bank (Insurance Dept.)	Leominster, Mass.	1931	1931	1931	Arthur H. Hall	Edward B. Carney ¹
Lowell Institution for Savings (Insurance Dept.)	Lowell, Mass.	1929	1929	1929	Frederic A. Fisher	Charles C. Harney ¹
Lynn Five Cents Savings Bank (Insurance Dept.)	Lynn, Mass.	1922	1922	1922	C. Fred Smith	Roger F. Nichols ¹
Lynn Institution for Savings (Insurance Dept.)	Lynn, Mass.	1851	1851	1851	Charles A. Collins	Samuel J. Johnson
Massachusetts Mutual Life Insurance Co.	Springfield, Mass.	1924	1924	1924	Charles A. Harrington	Lemuel G. Hodgkins
Massachusetts Protective Life Insurance Co., The	Worcester, Mass.	1925	1925	1925	Frank E. Buxton	John A. Bent ¹
Massachusetts Savings Bank (Insurance Dept.)	Boston, Mass.	1866	1867	1867	Frederick H. Ecker	William C. Fletcher
Metropolitan Life Insurance Co.	New York, N. Y.	1878	1878	1878	William F. Anderson	Henry L. Wriston
Ministers Mutual Life Insurance Co.	Boston, Mass.	1878	1878	1878	Clyde W. Young	Carlton E. Nay
Monarch Life Insurance Co.	Springfield, Mass.	1926 ³	1926	1926	Henry H. Kohn	H. F. Stevenson
Morris Plan Insurance Society, The	New York, N. Y.	1917	1917	1919	David F. Houston	William L. Simrell
Mutual Life Insurance Co. of New York, The	New York, N. Y.	1842	1843	1855	John R. Hardin	Harry H. Allen
Mutual Benefit Life Insurance Co., The	Newark, N. J.	1845	1845	1855	Edwin A. Olson	I. L. Grimes
Mutual Trust Life Insurance Co.	Chicago, Ill.	1904	1905	1921	Howard L. Olson	Osman D. Clark
New Bedford Life Insurance Co.	Montpelier, Vt.	1848	1855	1855	Fred A. Howland	Elmer A. MacGowan ¹
New Bedford Institution for Savings (Insurance Dept.)	New Bedford, Mass.	1930	1930	1930	Oliver Prescott	

Treasurer. ² As an assessment company. As a mutual life company, 1899. ³ Formerly Judea Life Insurance Co., 1931. As a fraternal association. Reincorporated, 1910. ⁴ Reincorporated and merged with the Monarch Accident Insurance Co., 1931.

LIFE COMPANIES AUTHORIZED TO TRANSACT BUSINESS IN MASSACHUSETTS DEC. 31, 1931—Concluded

NAME OF COMPANY

Principal Office

Incorporated

Commenced Business

Admitted to Massachusetts

President

Secretary

New England Mutual Life Insurance Co.	Boston, Mass.	1835	1843	1843	George W. Smith	Frank T. Partridge
New York Life Insurance Co.	New York, N. Y.	1841	1845	1862	Thomas A. Buckner	Leo H. McCall
North Adams Savings Bank (Insurance Dept.)	North Adams, Mass.	1923	1924	1924	H. W. Clark	Ezra D. Whitaker ¹
North American Insurance Co.	New York, N. Y.	1924	1924	1924	Lawrence M. Cathles	William H. Smith
Northwestern Mutual Life Insurance Co.	Milwaukee, Wis.	1857	1858	1862	W. D. Van Dyke	E. D. Jones
Paul Revere Life Insurance Co., The	Worcester, Mass.	1930	1930	1930	Charles A. Harrington	Lemuel G. Hodgkins
Penn Mutual Life Insurance Co., The	Philadelphia, Pa.	1847	1847	1868	William A. Law	Sydney A. Smith
People's Savings Bank (Insurance Co.)	Brockton, Mass.	1908	1908	1908	Fred Drew	Arthur T. Money ¹
Phoenix Mutual Life Insurance Co.	Hartford, Conn.	1851	1851	1861 ³	Archibald A. Welch	Harry E. Johnson
Provident Mutual Life Insurance Co. of Philadelphia	Philadelphia, Pa.	1865	1865	1866	Edward D. Duffield	Leonard C. Ashton
Prudential Insurance Co. of America, The	Newark, N. J.	1873	1876	1894	David S. Dickenson	William W. Van Nalke
Security Mutual Life Insurance Co.	Binghamton, N. Y.	1886	1887 ²	1899 ⁵	R. H. Angell	Frank C. Goodnough
Shenandoah Life Insurance Co.	Roanoke, Va.	1914	1916	1927	Chandler Bullock	W. L. Andrews
Sun Life Assurance Co. of Worcester	Worcester, Mass.	1844	1845	1845	T. B. Macaulay	Nelson P. Wood
Travelers Insurance Co., The	Montreal, Can.	1865	1871	1926	L. Edmund Zacher	H. W. K. Hale
Union Central Life Insurance Co., The	Hartford, Conn.	1863	1866	1866	Jesse R. Clark, Jr.	Daniel A. Read
Union Labor Life Insurance Co.	Cincinnati, Ohio	1867	1867	1893	Mathew Woll	W. Howard Cox
United Life and Accident Insurance Co.	Portland, Me.	1925	1927	1928	Arthur L. Bates	Luther C. Steward
United Life and Accident Insurance Co.	Concord, N. H.	1913	1914	1885	Robert J. Merrill	Harold D. Lang
Uxbridge Savings Bank (Insurance Dept.)	Uxbridge, Mass.	1931	1931	1924	Frank J. Hamilton	Albert T. Carpenter ¹
Waltham Savings Bank (Insurance Dept.)	Waltham, Mass.	1925	1925	1925	Charles O. Morrill	William B. Comstock ¹
Whitman Savings Bank (Insurance Dept.)	Whitman, Mass.	1908	1908	1908	Henry W. Chandler	Edwin W. Hunt ¹
Wilday Savings Bank (Insurance Dept.)	Boston, Mass.	1931	1931	1931	Frank B. Cutter	George E. Tabor ¹

¹ Treasurer ² As an assessment company. As a mutual life company, 1899.

³ Retired 1880. Readmitted 1894.

⁵ Retired 1911. Readmitted 1922.

COMPANIES IN THE U. S. AUTHORIZED TO TRANSACT MISCELLANEOUS LINES IN MASSACHUSETTS DEC. 31, 1931

Aero Indemnity Co.	New York, N. Y.	1928	1928	1930	G. L. Lloyd	L. Murray Stewart
Aetna Casualty and Surety Co., The	Hartford, Conn.	1883	1907	1908	Morgan B. Brainard	N. C. Stevens
Aetna Life Insurance Co. (Accident Dept.)	Hartford, Conn.	1820	1850	1864	Morgan B. Brainard	J. M. Parker, Jr.
Alliance Casualty Co.	Philadelphia, Pa.	1928	1928	1928	Benjamin Rush	Frank A. Eger
Allied Mutuals Liability Insurance Co.	New York, N. Y.	1914	1914	1926	Arthur B. Graham	William A. Keys, Jr.
American Automobile Insurance Co.	St. Louis, Mo.	1911	1912	1922	L. A. Harris	P. R. Ryan
American Bonding Company of Baltimore	Baltimore, Md.	1894	1894	1928	D. Claude Handy	Robert S. Hart
American Credit Indemnity Co. of New York	St. Louis, Mo.	1893	1893	1896	J. F. McFadden	L. J. Nouse
American Employers' Insurance Co.	St. Louis, Mo.	1923	1923	1923	Edward C. Stone	Franklin P. Horton
American Indemnity Co.	Galveston, Texas	1913	1913	1916	J. F. Seinsheimer	Carl S. Kuhn
American Motorists Insurance Co.	Chicago, Ill.	1926	1926	1926	James S. Kemper	Edwin E. Hooper
American Mutual Liability Insurance Co.	Boston, Mass.	1887	1887	1887	Charles E. Hodges	Frank R. Mullaney
American Policyholders' Insurance Co.	Boston, Mass.	1929	1929	1929	Charles E. Hodges	Frank R. Mullaney

American Re-Insurance Co. (Pa.)	New York, N. Y.	1917	1919	Robert C. Ream	Alfred E. Ives
American Surety Co. of New York	New York, N. Y.	1884	1884	A. F. Lafrentz	S. C. Hemstreet
Arrow Mutual Liability Insurance Co.	Watertown, Mass.	1920	1920	Arthur B. Newhall	Charles C. Gammons
Bankers Indemnity Insurance Co.	Newark, N. J.	1925	1926	Harold P. Jackson	J. C. Montgomery
Boston Casualty Co.	Boston, Mass.	1912 ¹	1912	Lindsey S. Jones	J. Kelso Mairs
Brooklyn National Life Insurance Co. (Accident Dept.)	Brooklyn, N. Y.	1925	1925	William R. Bayes	Hunter L. Delatour
Central Surety and Insurance Corp.	Kansas City, Mo.	1926	1926	Dennis Hudson	A. J. Helmick
Century Indemnity Co., The	Hartford, Conn.	1917	1925	Ralph B. Ives	J. G. Hasselbrack
Citizens Casualty Co. of New York	Utica, N. Y.	1928	1928	T. Harvey Ferris	H. A. Ackroyd
Columbia Casualty Co.	New York, N. Y.	1920	1920	Henry Collins	J. Fred Ranges
Commerce Casualty Co.	Boston, Mass.	1902	1902	Arthur E. Childs	Wm. H. Brown
Commercial Casualty & Surety Co.	Glens Falls, N. Y.	1929	1929	Egbert W. West	Robert C. Carter
Concord Casualty & Surety Co.	Newark, N. J.	1909	1910	Howe S. Landers	E. A. Bendow
Connecticut General Life Insurance Co. (Accident Dept.)	New York, N. Y.	1929	1929	Harold R. Cronin	Robert E. Connolly
Connecticut Plate Glass Insurance Co., The	Hartford, Conn.	1865	1865	James E. Mallette	Frazar B. Wilde
Consolidated Indemnity and Insurance Co.	Torrington, Conn.	1923	1923	Robert W. Huntington	Randolph E. Doty
Consolidated Indemnity Co. of Philadelphia	New York, N. Y.	1928	1928	James E. Mallette	Arthur H. Hayum
Continental Casualty Co. (Indiana)	Philadelphia, Pa.	1926	1926	Roland R. Rasquin	Oliver B. Bryan
Conveyancers Title Insurance and Mortgage Co.	Chicago, Ill.	1897	1897	Otho E. Lane	E. G. Timme
Craftsman Insurance Co.	Boston, Mass.	1889	1889	H. A. Behrens	Sydney S. Dean
Detroit Fidelity and Surety Co.	Springfield, Mass.	1924 ¹	1924	Walter S. Bucklin	S. Alton Ralph
Eagle Indemnity Co.	Detroit, Mich.	1920	1920	Albert E. Taylor	Ralph J. Daly
Eastern Mutual Insurance Co.	New York, N. Y.	1922	1922	Frank J. O'Neill	Richard F. Gibson
Electric Mutual Liability Insurance Co.	Boston, Mass.	1921	1921	Philip G. Carleton	William F. Howard
Employers Reinsurance Corporation	Lynn, Mass.	1927	1928	William W. Trench	Thomas N. Foynes
Equitable Life Assurance Society of the United States, The (Accident Dept.)	Kansas City, Mo.	1914	1914	E. G. Trimble	S. W. Izard
Excess Insurance Co. of America, The (N. J.)	New York, N. Y.	1859	1859	Thomas I. Parkinson	Wm. Alexander
Factory Mutual Liability Insurance Co. of America	New York, N. Y.	1926	1927	James Gibbs	W. D. McLoughlin
Federal Life and Casualty Co.	Providence, R. I.	1914	1921	H. B. Vigneron	Henry W. Anderson
Federal Mutual Liability Insurance Co.	Detroit, Mich.	1906	1906	V. D. Cliff	F. V. Cliff
Fidelity and Casualty Co. of New York, The	Boston, Mass.	1903	1907	James S. Kemper	Chase M. Smith
Fidelity and Deposit Co. of Maryland	New York, N. Y.	1876	1876	Paul L. Hand	William E. Lamm, Jr.
Fremans Fund Indemnity Co.	Baltimore, Md.	1890	1890	Charles R. Miller	Robert S. Hart
First Reinsurance Co. of Hartford, The	San Francisco, Cal.	1930	1930	J. B. Levison	Edward V. Mills
General Indemnity Corporation of America	Hartford, Conn.	1912	1913	George E. Turner	Walter Barber
General Reinsurance Corporation	Rochester, N. Y.	1914	1928	W. Roy McCanne	Wallace I. Miller
Glens Falls Indemnity Co.	New York, N. Y.	1921	1921	E. H. Boles	W. W. Greene
Globe Indemnity Co.	Glens Falls, N. Y.	1927	1927	E. W. West	R. C. Carter
Great American Indemnity Co.	New York, N. Y.	1911	1911	A. Duncan Reid	F. H. Kingsbury
Greater City Surety and Indemnity Corporation, The	New York, N. Y.	1926	1926	Jesse S. Phillips	G. F. Michelbacher
Guardian Casualty Co.	New York, N. Y.	1927	1928	John Baptiste	Alexander Dolowitz
Hardware Mutual Casualty Co.	Buffalo, N. Y.	1928	1928	Owen B. Augsburg	C. W. Brown
Hartford Accident and Indemnity Co.	Stevens Point, Wis.	1913	1914	Carl N. Jacobs	K. W. Pfiffner
Hartford Live Stock Insurance Co. (New York)	Hartford, Conn.	1913	1913	R. M. Bissell	J. Collins Lee
Hartford Steam Boiler Inspection and Insurance Co., The	Hartford, Conn.	1916	1916	R. M. Bissell	James L. D. Kearney
Home Indemnity Co., The	Hartford, Conn.	1866	1867	William R. C. Corson	Louis F. Middlebrook
Income Indemnity Insurance Co.*	Hartford, Conn.	1930	1930	Wilfred Kurth	L. A. Schmitt
Indemnity Insurance Co. of North America	New York, N. Y.	1911	1911	Charles S. Farquhar	Charles M. Estabrook
Independence Indemnity Co.**	Boston, Mass.	1920	1920	Benjamin Rush	Frank A. Eger
Interboro Mutual Indemnity Insurance Co.	Philadelphia, Pa.	1922	1923	J. Horace Shale	G. R. Deite
International Fidelity Insurance Co.	Philadelphia, Pa.	1914	1914	Peter Doelger	H. G. Kirkwood
	New York, N. Y.	1904	1905	A. A. Altschuler	C. T. Johnson
	Jersey City, N. J.				

* Name changed from Brotherhood Accident Co. on Jan. 13, 1932.

** Figures for the following tables not available.

1 Reincorporated as a stock company.

2 As a fraternal society.

3 As an assessment company.

COMPANIES IN THE U. S. AUTHORIZED TO TRANSACT MISCELLANEOUS LINES IN MASSACHUSETTS DEC. 31, 1931—Concluded

NAME OF COMPANY	Principal Office	Incorporated	Commenced Business	Admitted to Massachusetts	President	Secretary
Inter-Ocean Casualty Co. (Indiana)	Cincinnati, Ohio	1907	1907	1923	J. W. Scherr	W. G. Alpaugh
John Hancock Mutual Life Insurance Co. (Accident Dept.)	Boston, Mass.	1862	1862	1862	Watson L. Crocker	Charles J. Diman
Lawyers Title Insurance Co.	Boston, Mass.	1928	1928	1928	Wilnot R. Evans	Henry F. Peirce
Lexington Surety and Indemnity Co.	New York, N. Y.	1929	1930	1931	Harry H. Dorsen	Benjamin Shepard
Liberty Mutual Insurance Co.	Boston, Mass.	1912	1912	1912	S. Bruce Black	Clark E. Woodward
Lloyds Casualty Co.	New York, N. Y.	1882	1882	1882		Percy F. Biglin
London and Lancashire Indemnity Co. of America (New York)	Hartford, Conn.	1915	1915	1915	Henry W. Gray	John Winsom
Loyal Protective Insurance Co.	Boston, Mass.	1909	1909	1909	John M. Powell	George B. Smith
Lumbermen Mutual Casualty Co.	Chicago, Ill.	1912	1912	1919	James S. Kemper	Edwin E. Hooper
Maryland Casualty Co.	Baltimore, Md.	1898	1898	1898	F. Highlands Burns	John A. Hartman
Massachusetts Accident Co.	Boston, Mass.	1908	1908	1884 ²	Chester W. McNeill	I. M. Hathaway
Massachusetts Bonding and Insurance Co.	Boston, Mass.	1907	1907	1907	T. J. Falvey	Donald Falvey
Massachusetts Casualty Insurance Co.	Boston, Mass.	1926	1927	1927	E. Prescott Rowe	Fred S. Moore
Massachusetts Indemnity Insurance Co.*	Boston, Mass.	1919	1919	1919	Henry M. Billings	Charles L. Tebbets
Massachusetts Plate Glass Insurance Co.	Boston, Mass.	1909	1909	1919	John H. Eddy	Louis A. Ginsburg
Massachusetts Protective Association, Incorporated, The	Worcester, Mass.	1885	1885	1885	Charles A. Harrington	Lemuel G. Hodgkins
Massachusetts Title Insurance Co.	Boston, Mass.	1885	1885	1885	Henry W. Davies	Henry W. Davies
Medical Protective Co., The (Indiana)	Chicago, Ill.	1909	1910	1923	Henry W. Ginty	Lawrence L. Frank
Mercer Casualty Co., The	Celina, Ohio	1926	1926	1931	O. F. Rentzsch	E. J. Brookhart
Merchants Mutual Casualty Co.	Buffalo, N. Y.	1917	1918	1925	Owen B. Augsburg	C. W. Brown
Metropolitan Casualty Insurance Co. of New York, The (New York)	Newark, N. J.	1874	1874	1874	Howe S. Landers	E. A. Blonday
Metropolitan Life Insurance Co. (Accident Dept.)	New York, N. Y.	1866	1866	1866	Frederick H. Ecker	William C. Fletcher
Monarch Life Insurance Co. (Accident Dept.)	Springfield, Mass.	1931 ⁴	1931	1931	Clyde W. Young	Carlton E. Nay
National Boiler Insurance Co. of Boston	Boston, Mass.	1877	1878	1878	S. Harold Greene	John A. Collins
National Accident and Health Insurance Co. of Philadelphia	Philadelphia, Pa.	1903	1903	1925	M. S. Boyer	Robert M. Fry
National Casualty Co.	Detroit, Mich.	1904	1904	1921	W. G. Curtis	E. A. Grant
National Grange Mutual Liability Co.	Keene, N. H.	1923	1923	1928	Leslie R. Smith	Richard C. Carriek
National Surety Co.	New York, N. Y.	1897	1897	1897	E. M. Allen	Hubert J. Hewitt
National Union Indemnity Co.	Pittsburgh, Pa.	1925	1925	1926	J. M. Thomas	F. J. Breen
New Amsterdams Casualty Co. (New York)	Baltimore, Md.	1898	1899	1899	J. Arthur Nelson	Sifford Pearre
New Century Casualty Co.	Chicago, Ill.	1924	1924	1929	Albert Kahn	L. A. Kraft
New Jersey Fidelity & Plate Glass Insurance Co.	Newark, N. J.	1868	1868	1891	S. C. Houglard	W. D. Ward
New York Casualty Co.	New York, N. Y.	1891	1891	1891	W. E. McKell	S. C. Hemstreet
New York Indemnity Co.	New Orleans, La.	1921	1921	1923	George T. Moss	S. C. Hemstreet
New York Title and Mortgage Co.	New York, N. Y.	1901	1901	1928	George T. Mortimer	Cyril H. Burdett
North American Accident Insurance Co.	Chicago, Ill.	1886	1886	1906	A. E. Forrest	A. E. Forrest, Jr.
Norwich Union Indemnity Co.	New York, N. Y.	1919	1919	1920	H. L. Kidder	H. L. Kidder
Ohio Casualty Insurance Co., The	Hamilton, Ohio	1919	1920	1930	B. D. Lecklider	Howard Sloneker
Paul Revere Life Insurance Co., The (Accident Dept.)	Worcester, Mass.	1930	1930	1930	Charles A. Harrington	Lemuel G. Hodgkins
Peerless Casualty Co.	Keene, N. H.	1901	1903	1912	Walter G. Perry	William F. Perry
Phoenix Indemnity Co.	New York, N. Y.	1922	1922	1922	I. M. Haines	H. Lloyd Jones
Preferred Accident Insurance Co. of New York, The	New York, N. Y.	1893	1893	1899	Wilfrid C. Potter	Kimball C. Atwood, Jr.

NAME OF COMPANY	Home Office	Incorporated	Commenced Business in U. S.	Admitted to Massachusetts	United States Manager	Location
Protective Indemnity Co.	New York, N. Y.	1929	1930	1930	Wilfrid C. Potter	Kimball C. Atwood, Jr.
Prudential Insurance Co. of America, The (Accident Dept.)	Newark, N. J.	1873	1876	1894	Edward D. Duffield	William W. Van Nalts
Public Indemnity Co.	Newark, N. J.	1929	1929	1929	A. L. Johnston	William L. Case
Royal Indemnity Co.	New York, N. Y.	1910	1911	1911	F. J. O'Neill	William H. Wunner
Saint Paul-Mercury Indemnity Co. of St. Paul (Delaware)	St. Paul, Minn.	1926	1926	1930	F. R. Bigelow	L. B. Grossmith
Seaboard Surety Co.	New York, N. Y.	1927	1928	1928	Edwin D. Livingston	Harold W. Rudolph
Security Mutual Casualty Co.	Chicago, Ill.	1913	1913	1914	John M. Chaplin	Francis E. Baldwin
Service Mutual Liability Insurance Co.	Boston, Mass.	1920	1920	1920	L. A. Dennis	Charles Baker
Shelby Mutual Plate Glass and Casualty Co. of Shelby, Ohio, The	Shelby, Ohio	1918	1919	1925	D. M. Perry, Jr.	J. J. Crum
Standard Accident Insurance Co., The	Detroit, Mich.	1884	1884	1888	Frank G. Morris	Charles C. Bowen
Standard Surety & Casualty Company of New York	New York, N. Y.	1928	1928	1929	F. I. P. Callos	R. A. Kearney, Jr.
Sun Indemnity Co. of New York	New York, N. Y.	1922	1923	1923	James E. Davies	Francis X. Carson
Title Insurance Co. of Hampden County**	Springfield, Mass.	1925	1925	1925	Russell A. Sears	John H. Moran
Transit Mutual Insurance Co.	Boston, Mass.	1921	1921	1921	Rudolph O. Haubold	Gresham Ennis
Transportation Indemnity Co. of New York	New York, N. Y.	1928	1928	1926	Charles H. Innis	Charles J. Innis
Transatlantic Mutual Insurance Co., The	Boston, Mass.	1903	1906	1907	L. Edmund Zacher	Fred S. Garrison
Travelers Indemnity Co., The (Accident Dept.)	Hartford, Conn.	1863	1864	1864	L. Edmund Zacher	Daniel A. Read
Travelers Insurance Co.	Hartford, Conn.	1916	1917	1917	Dean K. Webster	Paul W. Spence
Twin Mutual Liability Insurance Co.	Boston, Mass.	1919	1920	1920	W. Irving Moss	Arthur S. Huey
Union Indemnity Co.	New Orleans, La.	1915	1915	1887	Robert Gowdy	R. Allyn Gowdy
United Casualty Co.	Westfield, Mass.	1913	1914	1914	Robert J. Merrill	Ralph K. Jordan
United Life and Accident Insurance Co. (Accident Dept.)	Concord, N. H.	1895	1895	1895	Edson S. Lott	D. St. C. Moorhead
United States Casualty Co.	New York, N. Y.	1896	1896	1897	R. Howard Bland	W. W. Symington
United States Guarantee Co.	Baltimore, Md.	1896	1896	1890	George H. Reaney	James G. Cannon
United States Mutual Liability Insurance Co.	New York, N. Y.	1915	1916	1916	S. W. Wakeman	W. W. Watson
United States Mutual Insurance Co.	Quincy, Mass.	1914	1914	1924	D. Dew Smyth	John L. Train
Utica Mutual Insurance Co.	Utica, N. Y.	1923	1923	1924	G. R. Kendall	James F. Ramey
Washington National Insurance Co.	Chicago, Ill.	1914	1915	1927	H. G. Ellerd	E. L. Lalumier
Western Casualty Co.	Chicago, Ill.	1914	1915	1927	H. G. Ellerd	E. L. Lalumier

¹ Reincorporated as a stock company.² Name changed from Title Insurance and Mortgage Guaranty Co. of Hampden County on May 20, 1932.³ Formerly Fraternal Protective Insurance Co.⁴ As an assessment company.⁵ As a fraternal society.⁶ Merger of Monarch Accident Insurance Co. and Monarch Life Insurance Co.

UNITED STATES BRANCHES OF FOREIGN COMPANIES AUTHORIZED TO TRANSACT MISCELLANEOUS LINES IN MASSACHUSETTS DEC. 31, 1931

NAME OF COMPANY	Home Office	Incorporated	Commenced Business in U. S.	Admitted to Massachusetts	United States Manager	Location
Car and General Insurance Corp., Ltd.	London, England	1903	1924	1924	Gayle T. Forbush	New York, N. Y.
Employers' Liability Assurance Corp., Ltd., The	London, England	1880	1886	1886	Edward C. Stone	Boston, Mass.
European General Reinsurance Co., Ltd., The	London, England	1911	1911	1911	Theodore L. Hafl	New York, N. Y.
General Accident Fire and Life Assurance Corp., Ltd.	Perth, Scotland	1891	1899	1899	Fredrick Richardson	Philadelphia, Pa.
Guarantee Co. of North America, The	Montreal, Canada	1851	1881	1881	Henry E. Rawlings ¹	Montreal, Canada
London Guarantee and Accident Co., Ltd.	London, England	1869	1892	1892	James M. Haines	New York, N. Y.
Ocean Accident and Guarantee Corp., Ltd., The	London, England	1871	1895	1896	Henry Collins	New York, N. Y.
Zurich General Accident and Liability Insurance Co., Ltd.	Zurich, Switzerland	1872	1913	1913	Arthur W. Collins	Chicago, Ill.

¹ President.

TABLE A.—SUMMARY FROM OTHER TABLES AS OF DEC. 31, 1931

NAME OF COMPANY	Capital	Admitted Assets	Liabilities excluding Capital	Surplus ¹	Income	Disbursements	INSURANCE IN FORCE		
							PARTICIPATING		Non-participating
							Annual Dividend	Deferred Dividend	
<i>Massachusetts Companies</i>									
Berkshire	—	\$49,540,110	\$48,037,315	\$1,502,795	\$10,416,455	\$8,711,139	\$222,318,249	\$11,103,566	\$198,497 ⁵
Boston Mutual	—	11,284,453	10,574,367	710,086	3,751,002	3,481,633	70,691,378	250,027	206,348,489
Columbian National	\$2,000,000	42,687,870 ²	39,262,168 ²	1,425,702	8,605,920 ²	7,485,338 ³	3,273,155	2,964,826	—
John Hancock Mutual	—	621,155,323 ²	572,325,337 ²	48,829,986	159,933,291 ²	124,785,096 ²	3,698,135,667	4,744,633	—
Massachusetts Mutual	—	426,899,037	409,643,701	17,255,336	108,335,641	73,500,232	2,158,552,605	—	—
Massachusetts Protective	300,000	3,348,045	2,408,816	639,229	921,877	397,482	—	—	28,284,366
Ministers Mutual	—	751,842	687,065	64,777	127,222	133,342	2,714,355	—	—
Monarch	445,600	2,560,599 ²	1,810,154 ²	304,845	4,883,629 ²	3,089,037 ²	15,568,868	—	—
New England Mutual	—	267,936,435	248,740,471	19,195,964	56,336,337	42,222,423	1,303,296,079	4,395,425	—
Paul Revere	400,000	662,931 ²	127,406 ²	135,525	292,920 ²	246,558 ²	—	—	2,633,463
State Mutual	—	148,997,447	139,786,220	9,211,227	30,207,115	24,831,134	663,870,452	—	—
Totals of Mass. Companies	\$3,145,600	\$1,575,824,092	\$1,473,403,020	\$99,275,472	\$383,851,409	\$288,883,364	\$8,048,420,808	\$23,458,477	\$237,464,815
<i>Companies of Other States</i>									
Acacia	—	\$44,700,083	\$43,295,699	\$1,404,384	\$12,544,434	\$7,228,116	\$169,424,045	\$195,095,545	—
Aetna	\$15,000,000	436,668,610 ²	400,106,686 ²	21,561,924	131,622,603 ²	113,601,827 ²	495,187,804	10,695,994	\$3,274,949,023
Bankers National	420,000	2,945,772	2,604,340	— 78,568 ⁹	1,762,364	1,404,805	60,880,278	—	4,495,070
Bankers Reserve	500,000	22,679,778	20,853,530	1,326,248	4,972,962	4,580,086	423,722	8,700,232	115,931,091
Brooklyn National	200,000	1,154,745 ²	854,804 ²	99,941	525,028 ²	353,720 ²	—	—	22,602,727
Connecticut General	3,000,000	540,661,815 ²	144,617,820 ²	6,443,995	41,697,689 ²	31,097,802 ²	114,593,897	—	1,087,027,572
Connecticut Mutual	—	210,135,658	197,757,917	12,377,741	47,068,306	33,536,649	966,974,650	—	261,845 ⁴
Continental American	637,520	14,500,213	12,423,176	1,439,517	3,528,441	2,488,834	99,735,959	—	8,205,628
Eastern	225,000	892,396	633,579	33,817	336,418	229,315	—	—	11,559,084
Equitable of Iowa	1,000,000	128,814,247	122,405,162	5,409,085	29,360,116	19,684,609	597,661,755	2,408,219	51,103,863
Equitable of New York	—	1,397,904,698 ²	1,340,306,682 ²	57,598,016	368,284,557 ²	256,683,463 ²	6,948,523,239	3,891,249	140,031,395
Fidelity Mutual	—	98,035,825	92,800,097	5,215,728	20,992,418	16,135,846	419,453,949 ⁶	—	8,157,810
Guardian	200,000	91,575,738	86,406,662	4,869,076	23,527,390	16,783,432	508,043,643	176,977	32,555,129
Home	—	79,077,919	73,410,607	3,667,312	16,922,605	13,196,866	395,334,437	—	128,168,019
Metropolitan	—	3,588,147,654 ²	3,362,406,807 ²	225,740,847	907,093,871 ²	630,218,877 ²	19,447,343,949	—	1,583,438
Morris Plan	525,000	1,782,276	1,261,271	996,005	979,149	848,961	4,306,509,138	15,619,127	2,799,014
Mutual	—	1,105,631,051	1,041,195,864	64,435,187	234,925,901 ²	183,272,516	2,463,553,365	—	1,583,438
Mutual Benefit	—	593,114,714	566,628,977	26,485,737 ²	115,531,628	99,437,066	178,201,501 ¹	—	2,973,614
Mutual Trust	—	30,880,728	29,254,210	1,626,518	7,822,999	5,732,495	605,785,324	623,224	233,404,475
National	—	144,619,391	136,262,802	8,356,589	29,576,769	22,824,242	7,423,345,459	—	35,924,770
New York	—	1,909,102,836	1,769,250,470	139,852,366	429,439,769	316,048,222	4,058,923,557	1,291,833	196,436,600
North American	1,000,000	13,630,597	11,411,714	1,218,883	4,346,220	2,981,793	2,102,021,030	29,000	552,341
Northwestern Mutual	—	976,005,188	922,669,098	53,336,090	191,461,364	152,553,889	2,102,021,030	—	12,136,873
Penn Mutual	—	496,458,926	472,337,513	24,121,413	122,095,107	85,884,190	624,729,044	—	—
Phoenix Mutual	—	160,024,174	152,526,207	7,497,967	35,604,816	25,749,591	1,029,752,452	—	—
Provident Mutual	—	256,409,250	237,700,249	18,709,001	49,917,862	39,406,342	15,541,090,556	—	—
Prudential	2,000,000	2,691,701,425 ²	2,613,696,556 ²	76,004,869	730,544,518 ³	543,900,132 ³	—	329,546,710	—

Security Mutual	-	21,389,161	20,564,413	824,748	4,867,236	4,000,739	106,525,238 ⁹	956,589	5,083,812
Shenandoah	500,000	6,578,054	5,561,093	516,961 ⁸	2,409,454	1,959,768	-	-	127,077,557
Sun Life (U. S. Branch)	200,000	242,076,885	205,648,611	36,228,274	102,034,260	57,986,196	1,202,470,631	25,968,543	129,629,576
Travelers	20,000,000	661,443,088 ²	611,817,275 ²	29,625,813	198,640,456 ²	168,077,264 ²	1,975,062	817,306	4,740,012,471
Union Central	2,500,000	335,353,216	323,664,349	9,188,867	73,800,992	62,346,589	1,586,768,844	96,000	7,414,748
Union Labor	375,000	1,532,519	732,799	424,720	909,410	756,981	57,077,506	-	3,663,351
Union Mutual	-	22,333,530	21,432,681	900,849	3,748,541	3,564,036	75,339,216	10,000	-
United Life and Accident	500,000	8,087,502 ²	7,408,368 ²	179,134	2,206,989 ²	1,778,784 ²	-	-	53,233,088
Totals of Other States	\$48,782,520	\$15,949,449,662	\$15,052,928,088	\$847,739,054	\$3,951,102,889	\$2,926,354,043	\$71,587,649,250	\$595,926,548	\$10,450,951,238
Grand totals	\$51,928,120	\$17,525,273,754	\$16,526,331,108	\$947,014,526	\$4,334,954,298	\$3,215,237,407	\$79,636,070,058	\$619,385,025	\$10,688,416,053

¹ Surplus determined on basis of amortized value of bonds and market value of stocks on Convention basis.

² Includes Accident Department. See Table P.

³ Surplus determined on basis of market value of bonds and stocks on Convention basis.

⁴ Includes \$26,800 with post-mortem dividend only.

⁵ Includes \$82,000 assessment or stipulated premium business.

⁶ Includes \$544,527 assessment or stipulated premium business.

⁷ Includes \$881,006 assessment or stipulated premium business.

⁸ Includes \$386,970 assessment or stipulated premium business.

⁹ Reduction of surplus due to disallowance of reserve credits on reinsurance in unlicensed companies. Since Dec. 31 Company's capital reduced with a corresponding increase in surplus.

TABLE B.—INCOME DURING 1931

NAME OF COMPANY	PREMIUMS ¹		Consideration for Supply- mentary Contracts	Interest and Rents	Profit and Loss	All Other	Total Income
	Weekly	Ordinary					
		New	Renewal				
<i>Massachusetts Companies</i>							
Berkshire	—	\$1,309,068	\$5,443,618	\$287,022	\$44,300	\$976,125	\$10,416,455
Boston Mutual	\$2,256,265	152,162	692,447	3,366	39,103	17,059	3,751,002
Columbian National	2,411	481,161	5,296,648	140,908	84,868	377,560 ²	8,605,920
John Hancock Mutual	61,594,555	8,952,076	55,946,737	1,880,819	627,990	3,656,969 ²	159,953,291
Massachusetts Mutual	—	16,364,370	56,817,546	20,638,678	386,947	7,146,320	108,335,641
Massachusetts Protective	—	140,033	648,687	—	4,513	—	921,877
Ministers Mutual	—	97,242	97,242	32,967	5,443	147,222	147,222
Monarch	—	124,412	328,286	109,516	3,271	4,314,832 ²	4,883,639
New England Mutual	—	5,259,245	34,615,222	12,892,191	765,820	56,336,327	56,336,327
Paul Revere	—	53,124	2,253	—	384	210,996 ²	292,920
State Mutual	—	2,308,555	17,558,069	1,131,659	129,729	1,616,827	30,207,115
Totals of Massachusetts Companies	\$63,853,231	\$35,248,885	\$177,446,725	\$12,636,886	\$1,828,847	\$19,082,919	\$383,851,409
<i>Companies of Other States</i>							
Acacia	—	\$980,052	\$8,892,652	\$201,140	\$8,896	\$345,780	\$12,544,434
Aetna	—	9,531,706	70,711,940	5,716,774	405,113	27,125,740 ²	131,622,603
Bankers National	—	584,525	991,715	32,831	5,081	26,373	1,762,364
Bankers Reserve	—	469,445	3,186,810	25,528	5,281	115,057	4,072,982
Brooklyn National	—	121,756	355,973	—	768	2,756 ²	325,028
Connecticut General	—	3,427,274	27,185,862	1,963,993	261,161	1,901,029 ²	41,697,689
Connecticut Mutual	—	6,910,371	26,615,704	1,797,756	399,260	2,024,414	47,068,306
Continental American	—	341,946	2,241,872	74,858	182,873	3,528,441	3,528,441
Eastern	—	26,334	275,138	—	—	359	336,418
Equitable of Iowa	—	3,326,527	17,247,257	1,876,045	61,647	1,139,102	29,360,116
Equitable of New York	—	69,497,679	207,907,651	15,278,373	2,228,426	7,523,542 ²	368,284,557
Fidelity Mutual	—	1,866,104	12,949,350	593,475	134,087	591,800	20,992,418
Guardian	—	2,799,945	13,756,733	836,139	354,146	1,063,904	23,527,390
Home	—	1,439,120	10,523,378	453,644	36,161	443,344	16,922,905
Metropolitan	\$340,092,883	55,513,406	310,661,095	5,645,974	3,014,758	24,672,718 ²	907,093,871
Morris Plan	—	698,273	35,362	—	2,684	155,007	979,149
Mutual	—	30,506,308	141,173,620	8,660,799	967,926	2,233,753	234,925,901
Mutual Benefit	—	7,629,292	70,282,288	7,687,360	606,254	2,617,494	115,531,628
Mutual Trust	—	24,572	5,078,021	152,067	24,127	389,940	7,822,999
National	—	3,176,488	17,962,135	939,398	211,343	582,420	29,576,706
New York	—	45,411,161	245,311,930	13,656,734	3,278,625	33,099,251	429,439,769
North American	—	545,022	2,810,826	—	94,995	275,000	4,346,230
Northwestern Mutual	—	14,609,708	113,456,921	14,785,931	45,177,237	1,055,999	191,461,364
Penn Mutual	—	30,098,945	58,725,194	5,226,340	405,529	4,402,636	122,095,107
Phoenix Mutual	—	5,520,680	18,250,085	1,060,941	189,424	3,621,726	35,604,816
Provident Mutual	—	4,584,220	30,202,393	1,977,777	236,021	473,271	49,917,892
Prudential	—	55,848,230	198,277,736	14,599,147	3,091,744	7,141,499 ²	730,544,518
	326,577,527						

Security Mutual	.	.	.	.	.	3,231,644	40,080	1,050,804	16,052	69,798	4,867,236
Sherandoah	.	.	.	.	.	1,685,305	17,803	316,798	3,462	20,536	2,409,454
Sun Life (U. S. Branch)	.	.	.	.	.	38,487,982	3,778,158	9,520,815	703,893	21,671,228	102,034,260
Travelers	.	.	.	.	.	93,475,076	6,364,549	29,234,493	1,485,621	51,823,563 ²	198,640,456
Union Central	.	.	.	.	.	42,283,118	502,760	14,866,405	435,480	9,261,342	73,800,992
Union Labor	.	.	.	.	.	687,993	—	49,558	324	2,881	909,410
Union Mutual	.	.	.	.	.	2,240,717	79,801	1,112,683	34,771	50,872	3,748,541
United Life and Accident	.	.	.	.	.	1,467,859	16,245	376,001	12,847	176,244 ²	2,206,989
Totals of other States	.	.	.	.	.	\$408,250,906	\$114,042,453	\$736,127,412	\$19,099,143	\$206,283,251	\$3,951,102,889
Grand totals	.	.	.	.	.	\$443,499,791	\$126,679,339	\$809,881,328	\$20,927,990	\$225,366,170	\$4,334,954,298

¹ Includes extra premiums for disability.² Includes Accident Department. See Table P.

TABLE C.—DISBURSEMENTS DURING 1931

NAME OF COMPANY	Death Claims	Matured Endowments	Annuities ¹	Surrender Values	Dividends to Policyholders ²	Commissions ³	Home Office Salaries ⁴	Insurance Taxes and Fees	Profit and Loss	All Other	Total Disbursements
<i>Massachusetts Companies</i>											
Berkshire	\$2,656,042	\$371,975	\$24,200	\$2,055,595	\$1,500,870	\$900,509	\$398,489	\$163,481	\$30,397	\$629,581	\$8,711,139
Boston Mutual	198,645	90,943	1,278	307,179	85,171	135,562	67,747	14,582	129,663	176,679	3,481,633
Columbian National	2,245,243	140,411	10,229	611,532	92,088	962,096	118,418	18,444	32,344	1,157,469	7,485,338
John Hancock Mutual	17,880,726	1,741,131	2,325,564	2,459,676	43,317	740,063	2,923,928	1,033,355	459,944	4,774,273	124,785,026
Massachusetts Mutual	15,950,379	839,241	24,529	16,019,348	15,303,160	6,917,318	1,864,611	821,788	173,292	3,643,909	73,500,252
Massachusetts Protective	16,796,392	1,522,027	4,022,218	14,628,160	21,837,222	7,706,240	1,713,030	1,137,832	21,524	39,331	73,500,252
Ministers Mutual	150,267	1,997	1,997	55,626	91,913	—	39,531	21,330	15,264	9,071	133,342
Minsters Protective	23,890	53,000	2,364	21,899	8,812	—	13,795	1,233	388	2,807,037	3,092,608
Monarch	60,717	—	2,852	15,994	18,098	90,565	51,106	11,517	30,794	2,807,037	3,092,608
New England Mutual	11,894,451	1,653,451	995,744	8,599,724	11,266,728	4,364,665	1,167,357	834,593	473,105	902,608	42,222,493
Paul Revere	3,000	—	—	—	—	18,561	9,173	1,327	1,364	213,133	246,558
State Mutual	6,059,392	1,035,665	760,353	4,569,068	7,236,164	2,062,448	733,438	413,385	1,042,191	859,030	24,831,134
Totals of Mass. Companies	\$74,290,485	\$7,527,894	\$8,545,376	\$63,314,260	\$64,147,662	\$33,614,786	\$8,924,158	\$4,935,366	\$2,388,706	\$15,194,671	\$288,883,364
<i>Companies of Other States</i>											
Acacia Mutual	\$1,809,357	\$31,311	\$117,506	\$1,660,991	\$1,083,562	\$1,056,711	\$764,392	\$205,612	\$19,846	\$478,828	\$7,228,116
Aetna	36,806,870	1,960,352	7,900,706	15,003,336	4,599,319	8,918,327	2,492,465	1,941,085	1,342,404	32,630,873	113,601,827
Bankers National	—	—	12,160	148,378	99,779	404,890	187,223	35,730	17,861	74,861	1,404,805
Bankers Reserve	—	36,222	—	2,029,083	334,832	588,345	317,853	81,988	51,121	246,850	4,580,086
Brooklyn National	70,052	—	3,902	46,306	—	118,136	58,937	5,972	124	50,291	353,720
Connecticut General	11,171,550	1,055,734	2,397,226	5,571,994	2,521,763	3,481,555	1,021,388	695,155	167,382	3,014,055	31,097,802
Connecticut Mutual	8,708,810	757,830	1,578,981	6,781,621	8,627,959	3,643,584	970,542	768,394	567,921	1,131,007	33,536,649
Continental American	639,132	67,118	57,070	514,652	273,945	376,087	103,803	56,077	106,719	233,631	2,488,834
Eastern	—	—	23	68,877	—	40,425	49,584	3,727	216	23,902	229,315
Equitable of Iowa	859,184	—	947,908	3,852,339	5,196,032	2,228,988	932,958	452,205	616,457	1,013,400	19,684,609
Equitable of New York	71,406,017	6,774,548	19,518,386	51,704,387	57,586,384	25,683,906	8,034,182	4,325,301	10,600,788	256,683,463	929,562
Fidelity Mutual	3,515,357	798,991	693,645	3,046,206	3,646,999	1,533,897	644,919	300,085	255,984	719,913	16,153,846
Guardian	3,246,095	517,958	835,969	3,641,179	4,092,212	2,294,442	740,143	382,272	105,905	897,257	19,793,432
Home	3,478,298	436,738	423,018	3,161,499	2,760,020	1,608,014	632,781	295,158	33,206	388,144	13,196,866
Metropolitan	\$7,311,009	26,700,905	17,233,132	67,151,687	49,164,072	32,300,737	15,321,205	6,445,036	883,610	50,777,005	630,218,877
—	64,953,174	7,367,452	1,016,251	88,848,655	49,384,008	55,154,442	10,311,936	6,404,563	—	—	—
—	166,744	38,087	—	—	252,070	—	83,226	24,062	—	—	—
Morris Plan	5,492,775	9,827,079	41,908,977	46,678,222	13,992,035	45,704,000	4,574,004	2,364,411	15,800	269,022	848,961
Mutual Benefit	52,640,456	5,922,470	2,742,450	26,454,316	25,343,282	7,478,372	2,214,756	2,865,639	765,425	4,429,131	183,272,516
Mutual Trust	27,551,551	3,138,260	8,927,456	26,454,316	25,343,282	7,478,372	2,214,756	2,865,639	1,561,416	373,399	39,437,066
National	936,559	904,285	108,570	1,697,130	1,258,066	781,150	318,704	99,111	33,147	295,803	5,732,943
New York	5,810,816	832,980	1,481,401	5,330,142	4,956,646	2,076,229	615,689	408,491	336,355	977,584	22,824,242
North American	71,487,826	10,569,346	18,192,111	61,201,631	98,143,803	21,013,619	9,149,825	5,117,122	6,975,117	14,267,723	316,048,222
Northwestern Mutual	1,551,336	—	15,068	637,234	435,965	435,965	109,468	31,102	103,417	48,203	2,981,793
Penn Mutual	3,402,351	5,908,743	32,770,566	44,442,259	11,521,238	2,838,710	3,380,351	1,311,427	2,584,513	2,584,513	162,553,889
Phoenix Mutual	1,638,530	3,128,068	17,805,188	17,805,188	10,744,251	5,254,272	2,545,860	1,415,828	2,200,504	2,422,090	85,884,190
Provident Mutual	5,656,069	490,711	3,295,341	3,994,353	5,741,773	2,312,876	907,405	607,302	218,392	2,575,369	25,749,591
—	8,471,705	3,979,549	1,299,306	10,564,129	7,566,308	3,859,268	1,248,935	733,935	811,171	934,986	39,406,342

Prudential	66,512,953 ⁵	10,773,742 ⁵	18,344,867 ⁵	43,109,043 ⁵	33,499,578 ⁵	27,587,727 ⁵	9,419,673 ⁵	5,420,543 ⁵	3,385,524	30,905,060 ⁷	543,900,132
Security Mutual	58,008,368 ⁶	4,385,176 ⁶	2,935,765 ⁶	106,275,684 ⁶	57,598,506 ⁶	52,733,373 ⁶	6,193,394 ⁶	6,808,151 ⁶			
Shenandoah	928,112	103,661	54,762	1,209,806 ⁶	494,213	531,126	290,280	62,275	14,918	311,586	4,000,739
Sun Life (U. S. Branch)	927,182	12,461	38,686	332,656	7,126 ⁸	263,690	177,997	45,449	7,260	147,261	1,959,768
Travelers	10,340,653	3,016,514	3,855,191	10,080,997	11,769,043	9,632,088	2,093,584	1,000,651	1,008,235	5,209,240	57,986,196
Union Central	37,953,473	2,983,075	12,365,461	27,852,900	48,364	12,245,590	4,243,777	2,548,500	1,288,035	66,548,089 ⁷	168,077,264
Union Labor	14,081,041	2,514,393	1,102,463	15,723,659	11,962,507	4,455,830	1,991,596	1,132,355	1,647,141	7,735,604	62,346,589
United Mutual	563,929	-	19,174	8,639	-	62,017	64,201	18,566	1,035	19,420	756,981
United Life and Accident	1,055,404	195,274	45,227	906,114	606,760	295,516	159,518	46,908	122,596	130,719	3,564,036
	434,407	15,500	29,138	524,770	-	231,822	140,700	42,163	16,857	343,427 ⁷	1,778,784
Totals of other States	\$731,999,211	\$101,059,184	\$133,130,782	\$662,618,424	\$559,168,591	\$319,648,894	\$92,025,613	\$56,892,974	\$25,734,016	\$244,076,351	\$2,926,354,043
Grand totals	\$806,289,696	\$108,587,078	\$141,676,158	\$725,932,684	\$623,316,256	\$359,263,680	\$100,949,771	\$61,828,340	\$28,122,722	\$259,271,022	\$3,215,237,407

¹ Includes total and permanent disability benefits paid and supplementary contracts.² Includes dividend accumulation surrendered.³ Includes agency salaries and expenses.⁴ Includes medical examinations and inspections.⁵ Ordinary.⁶ Industrial.⁷ Includes Accident Department. See Table P.⁸ Coupons.

TABLE D.—1931 ADMITTED ASSETS AND RATIO OF REAL ESTATE AND OTHER INVESTMENTS TO TOTAL ADMITTED ASSETS

NAME OF COMPANY	Total Admitted Assets	REAL ESTATE		MORTGAGES		COLLATERAL LOANS		LOANS ON POLICIES		PREMIUM NOTES	
		Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent
Massachusetts Companies											
Berkshire	\$49,540,110	\$2,204,975	4.45	\$20,074,009	40.52	\$12,000	.02	\$12,221,212	24.67	\$142	—
Boston Mutual	11,284,453	642,313	5.69	3,267,175	28.96	—	—	1,279,954	11.34	1,248	.01
Columbian National	42,687,870	1,884,300	4.41	7,609,687	17.83	—	—	9,620,719	22.54	511,607	1.20
John Hancock Mutual	621,155,323	28,491,546	4.59	297,366,058	47.87	60,000	.01	79,310,641	12.77	—	—
Massachusetts Mutual	426,899,037	10,291,485	2.41	189,020,047	44.28	—	—	70,391,914	16.49	13,419,704	3.14
Massachusetts Protective	3,348,045	67,857	2.03	274,093	8.19	—	—	234,325	7.00	—	—
Ministers Mutual	751,842	34,449	4.58	33,450	4.45	—	—	106,985	22.21	—	—
Monarch	2,560,599	111,237	4.34	—	—	—	—	—	—	46,285	1.81
New England Mutual	267,936,435	4,070,927	1.52	69,216,973	25.83	—	—	54,736,611	20.43	6,674,339	2.49
Paul Revere	662,931	—	—	19,650	2.96	—	—	1,109,416	9.01	—	—
Savings Banks 1-2	12,313,621	14,326	.12	6,484,840	52.66	517,970	4.21	32,338,713	21.70	551	—
State Mutual	148,997,447	4,818,499	3.23	55,882,185	37.51	—	—	—	—	—	—
Totals of Mass. Companies	\$1,588,137,713	\$52,631,914	3.31	\$649,248,167	40.88	\$589,970	.04	\$261,410,490	16.46	\$20,653,876	1.30
Companies of Other States											
Acacia Mutual	\$44,700,083	\$2,595,853	5.81	\$22,736,016	50.86	\$96,000	.22	\$11,750,099	26.29	\$45,707	.10
Actua	436,668,610	20,570,684	4.71	81,310,397	18.62	145,000	.03	66,194,587	15.16	11,407	—
Bankers National	2,945,772	79,276	2.69	666,485	22.63	—	—	489,939	16.63	19,986	.68
Bankers Reserve	22,679,778	890,282	3.93	1,313,076	5.79	—	—	5,008,416	22.08	220,819	.97
Brooklyn National	1,154,745	—	—	327,050	45.64	—	—	117,103	10.14	—	—
Connecticut General	154,061,815	9,048,882	5.87	51,248,123	33.26	—	—	19,529,466	12.68	1,930,575	1.25
Connecticut Mutual	210,135,658	5,634,940	2.68	63,028,078	29.99	—	—	38,554,997	18.35	7,866	—
Continental American	14,500,213	429,943	2.96	5,482,029	37.81	—	—	3,042,849	20.99	—	—
Eastern	892,396	—	—	444,150	49.77	—	—	73,209	8.20	46,036	5.16
Equitable of Iowa	128,814,247	7,051,889	5.47	61,462,028	47.71	—	—	26,925,159	20.90	626,397	4.49
Equitable of New York	1,397,904,698	27,776,744	1.99	537,465,783	38.45	96,000	.01	269,240,193	19.26	886,767	.90
Fidelity Mutual	98,035,825	4,144,212	4.23	38,914,254	39.69	—	—	20,201,189	20.61	—	—
Guardian	91,575,738	5,146,244	5.62	53,535,635	58.46	—	—	19,709,064	21.52	135,198	.17
Home	79,077,919	1,517,742	1.92	30,455,330	38.51	—	—	19,881,181	25.14	8,005,774	.22
Metropolitan	3,588,147,654	60,255,425	1.68	1,489,327,563	41.51	—	.11	389,869,158	10.86	—	—
Morris Plan	1,782,276	—	—	791,875	44.43	2,000	—	200,594,468	18.14	—	—
Mutual	1,105,631,051	10,262,208	.93	309,931,004	28.03	—	—	145,777,218	24.58	—	—
Mutual Benefit	593,114,714	18,806,476	3.17	227,925,216	38.43	—	—	5,569,442	18.03	613,074	1.98
Mutual Trust	2,150,000	2,150,000	6.96	10,363,907	33.56	—	—	31,153,160	21.54	—	—
National	144,619,391	5,303,220	3.67	63,001,346	43.56	372,536	.26	353,433,704	18.51	26,045,610	1.37
New York	1,909,102,836	37,777,896	1.98	573,236,307	30.03	2,000	—	353,433,704	18.51	—	—
North American	13,630,597	—	—	579,450	4.25	—	—	—	—	—	—
Northwestern Mutual	976,005,188	12,662,583	1.30	408,736,974	41.88	—	—	205,992,129	21.11	9,020,212	.92
Penn Mutual	496,458,926	20,830,592	2.18	201,394,145	40.57	2,138,400	.43	87,981,330	17.72	16,003,963	3.22
Phoenix Mutual	160,024,174	8,459,002	5.29	60,077,593	37.54	—	—	27,593,962	17.24	—	—
Provident Mutual	256,409,250	7,393,611	2.88	94,771,234	36.96	—	—	49,321,792	19.24	—	—
Prudential	2,691,701,425	57,967,952	2.15	1,152,446,053	42.81	—	—	218,648,472	8.12	—	—
Security Mutual	21,389,161	1,969,764	9.21	7,020,042	32.82	—	—	4,473,794	20.92	175,941	.82

Shenandoah	.	6,578,054	1,154,687	17.55	2,723,581	41.40	244,285	3.71	1,022,061	15.54	72,154	1.10
Sun Life (U. S. Branch)	.	242,076,885	-	-	-	-	-	-	21,171,921	8.75	24,684	.01
Travelers	.	661,443,088	21,675,812	3.28	115,921,898	17.52	-	-	106,171,003	16.05	-	-
Union Central	.	335,353,216	41,309,610	12.32	175,505,686	52.33	-	-	82,734,372	24.67	6,995,915	2.09
Union Labor	.	1,532,519	-	-	175,320,410	20.91	-	-	17,160	1.12	-	-
Union Mutual	.	22,333,530	664,377	2.97	1,033,205	3.63	22,804	.10	4,990,920	22.35	122,197	.55
United Life and Accident	.	8,087,502	606,215	7.50	1,518,669	18.78	-	-	1,784,269	22.06	73,616	.91
Totals of other States	.	\$15,949,449,662	\$384,136,121	2.41	\$5,845,214,592	36.65	\$3,119,025	.02	\$2,439,017,876	15.29	\$71,083,898	.44
Grand totals	.	\$17,537,587,375	\$436,768,035	2.49	\$6,494,462,759	37.03	\$3,708,995	.02	\$2,700,428,366	15.40	\$91,737,774	.52

¹ Policy year ends October 31.

² Includes General Insurance Guaranty Fund.

TABLE D.—1931 ADMITTED ASSETS AND RATIO OF REAL ESTATE AND OTHER INVESTMENTS TO TOTAL ADMITTED ASSETS—Concluded

NAME OF COMPANY	STOCKS ¹		BONDS ²		CASH IN OFFICE AND BANKS		INTEREST AND RENTS DUE AND ACCRUED		DEFERRED AND UNCOLLECTED PREMIUMS		ALL OTHER	
	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent
<i>Massachusetts Companies</i>												
Berkshire	\$425,201	.86	\$12,026,986	24.28	\$444,207 3	.90	\$765,854	1.54	\$1,341,202	2.71	\$24,322	.05
Boston Mutual	286,791	2.54	5,233,448	46.38	157,857 3	1.40	170,460	1.51	245,207	2.19	—	—
Columbian National	1,433,871	3.36	19,115,486	44.78	725,913 3	1.69	855,459	2.00	849,500	1.97	84,328	.20
John Hancock Mutual	25,340,654	4.08	155,042,431	24.96	5,115,062 3	.82	15,386,806	2.48	14,900,043	2.86	142,082	.02
Massachusetts Mutual	149,704	.03	120,800,129	28.30	2,789,601	.65	7,767,981	1.82	12,197,088	2.40	71,384	.02
Massachusetts Protective	—	—	2,451,762	73.23	25,249 3	1.33	44,656	1.33	246,544	7.36	3,559	.11
Ministers Mutual	—	—	471,513	62.71	7,653	1.02	10,202	1.36	27,590	3.67	—	—
Monarch	34,611	1.35	1,992,326	77.81	225,580 3	8.81	29,078	1.14	121,482	4.43	—	—
New England Mutual	3,892,997	1.45	119,371,524	44.63	1,084,707 3	4.41	4,071,448	1.52	4,617,314	1.72	—	—
Paul Revere	—	—	591,079	89.16	28,029 3	4.23	7,761	1.17	16,368	2.41	44	.01
Savings Banks ⁴⁻⁵	451,873	3.67	2,809,039	22.81	369,568	3.00	131,869	1.07	394,777	3.21	29,943	.24
State Mutual	2,208,951	1.48	45,047,743	30.24	2,143,021 3	1.44	2,476,046	1.66	3,984,079	2.67	97,659	.07
Totals of Mass. Companies	\$34,224,253	2.15	\$485,153,466	30.55	\$13,113,447	.83	\$31,717,615	2.00	\$38,941,194	2.45	\$453,321	.03
<i>Companies of Other States</i>												
Acacia Mutual	\$177,705	.40	\$2,741,618	6.13	\$404,245 3	.90	\$643,708	1.44	\$3,483,760	7.79	\$25,372	.06
Aetna	35,274,487	8.08	198,508,856	45.46	6,219,236 3	1.43	8,527,853	1.95	13,053,153	3.20	5,932,950	1.36
Bankers National	71,470	—	1,057,054	35.88	74,303 3	2.52	36,724	1.25	450,414	15.29	121	—
Bankers Reserve	—	—	14,186,058	62.35	401,068 3	1.77	230,678	1.02	428,751	1.89	—	—
Brooklyn National	—	—	349,432	30.26	63,228 3	5.48	14,517	1.26	70,926	6.14	12,489	1.08
Brooklyn National	9,449,884	6.13	53,528,590	34.75	1,429,701 3	.93	2,634,515	1.71	5,111,012	3.32	151,067	.10
Connecticut General	12,700,043	6.05	79,507,887	37.84	1,503,802	.72	4,124,981	1.96	5,044,372	2.40	28,692	.01
Connecticut Mutual	423,330	2.92	3,988,555	27.51	376,741 3	2.60	270,346	1.86	486,420	3.35	—	—
Continental American	—	—	208,337	23.35	44,377 3	4.97	12,952	1.45	63,010	7.06	325	.04
Eastern	—	—	25,127,774	19.51	304,015 3	.24	3,487,769	2.71	3,130,713	2.43	698,503	.54
Equitable of Iowa	77,812,964	5.56	423,930,856	30.33	7,343,344 3	.52	22,895,230	1.64	31,278,731	2.24	64,853	.57
Equitable of New York	—	—	28,694,873	29.27	252,027 3	.26	1,650,275	1.68	2,176,172	2.27	1,299	—
Fidelity Mutual	1,114,757	1.14	7,960,401	8.69	665,308 3	1.75	1,478,746	1.62	3,076,939	3.36	3,341	—
Guardian	—	—	20,777,403	26.28	992,269 3	1.25	544,256	.69	2,087,556	2.64	—	—
Home	2,686,984	3.40	1,382,458,911	38.53	40,253,049 3	1.12	59,422,459	1.66	75,633,196	2.11	7,803,296	.22
Metropolitan	75,118,823	2.09	643,268	36.09	200,092 3	1.23	25,141	1.41	16,120,900	1.46	—	—
Morris Plan	119,900	6.73	643,268	36.09	6,902,930	.62	17,711,867	1.60	10,294,954	1.74	—	—
Mutual	22,070,258	2.00	522,037,416	47.22	2,505,386 3	4.42	13,173,835	2.22	919,987	2.98	4,447	.01
Mutual Benefit	6,844,384	1.15	167,788,245 ⁶	28.29	267,096 3	.87	548,057	1.78	3,245,944	2.24	—	—
Mutual Trust	7,950	.03	33,523,273	23.18	958,248 3	.66	3,218,011	2.23	3,245,944	2.24	—	—
National	3,843,651	2.66	33,523,273	23.18	976,872	.51	31,938,020	1.67	33,094,401	1.73	72,943	—
New York	80,886,396	4.24	762,846,677	39.96	454,931	3.33	17,121,021	.80	33,094,401	1.73	—	—
North American	3,979,375	29.20	8,371,057	60.68	4,719,834 3	.48	17,171,504	1.76	18,295,948	1.88	570,890	.06
Northwestern Mutual	48,000	—	298,757,108	30.61	3,040,236 3	.61	8,712,636	1.76	12,674,611	2.55	—	—
Penn Mutual	12,113,101	2.44	141,570,512	28.32	1,357,135 3	.85	3,833,007	2.40	3,429,824	2.14	—	—
Phoenix Mutual	6,283,571	3.93	48,990,080	30.61	—	—	—	—	—	—	—	—

Provident Mutual	1,415,530	55	90,531,573	35.31	2,750,913 ^a	1.07	4,094,292	1.60	5,903,569	2.30	226,736	.09
Prudential	75,495,490	2.81	1,061,471,758	39.44	12,786,964 ^a	.48	43,182,267	1.60	69,611,741	2.59	90,728	-.01
Security Mutual	424,505	1.98	5,947,774	27.81	341,799 ^a	1.60	397,092	1.86	636,497	2.97	1,953	-.01
Shenandoah	354,637	5.39	5,175,540 ^a	2.67	539,800 ^a	8.21	114,485	1.74	176,824	2.69	-	-.68
Sun Life (U. S. Branch)	177,333,518	73.26	34,359,278	14.19	34,287	.01	761,516	1.32	6,737,058	2.78	1,654,623	1.09
Travelers	56,338,645	8.52	311,730,552	47.13	12,176,854 ^a	1.84	9,071,518	1.37	21,155,700	3.20	7,201,106	1.06
Union Central	-	-	5,481,835	1.63	3,045,294	.91	14,475,471	4.32	5,601,172	1.67	203,841	-.06
Union Labor	-	-	807,139	52.67	23,348	1.85	15,486	1.01	346,966	22.64	310	-.50
United Life and Accident	799,196	3.58	14,061,820	62.96	151,221 ^a	.68	237,987	1.06	249,784	1.12	40,705	.16
Totals of other States	\$663,425,074	4.16	\$5,765,775,747	36.15	\$122,446,917	.77	\$274,893,115	1.72	\$355,526,692	2.23	\$24,810,605	.15
Grand totals	\$697,649,327	3.98	\$6,250,929,213	35.64	\$135,560,364	.77	\$306,610,730	1.75	\$394,467,886	2.25	\$25,263,926	.15

¹ On basis of market values on Convention basis.² On basis of amortized value of bonds.³ Agents' credit balances have been deducted.⁴ Policy year ends October 31.⁵ On basis of market value of bonds on Convention basis.⁶ Includes General Insurance Guaranty Fund.

TABLE E.—LIABILITIES AND SURPLUS, DEC. 31, 1931

NAME OF COMPANY	Liabilities and Surplus	Net Reserve	Supplementary Contracts ¹	Net Unpaid Policy Claims	DIVIDENDS		All Other	Capital	Surplus ²
					Due Policy-holders	Apportioned and Payable Subsequent			
Massachusetts Companies									
Berkshire	\$9,540,110	\$43,849,712	\$785,413	\$195,907	\$447,791	\$916,744	\$1,841,748	—	\$1,502,795
Boston Mutual	11,284,453	4,109,914 ³	12,744 ³	18,066 ³	93,320 ³	82,294 ³	118,690	—	710,086
		5,993,013 ⁴	7,998 ⁴	39,284 ⁴	4,061 ⁴	94,983 ⁴			
Columbian National	42,687,870	36,293,291	1,379,264	525,492 ³	9,463	15,000	1,039,658 ⁵	\$2,000,000	—
John Hancock Mutual	621,155,323	310,045,472 ³	12,357,030 ³	3,009,762 ³	13,430,819 ³	13,814,212 ³	5,506,159 ⁵	—	48,829,986
		202,815,130 ⁴	1,362,260 ⁴	1,250,221 ⁴	1,754,272 ⁴	6,990,000 ⁴			
Massachusetts Mutual	426,899,037	328,254,700	39,531,041	1,319,228	25,869,024	7,593,002	7,086,706	—	17,255,336
Massachusetts Protective	3,348,045	2,309,236	29,391	26,857			43,332	300,000	—
Ministers Mutual	731,842	654,723	11,403	3,000	1,674	8,561	7,704	—	64,777
Monarch	2,960,399	645,022	7,353	7,756	12,350	12,650	1,125,023 ⁵	445,600	304,845
New England Mutual	267,936,435	219,171,023	11,729,522	1,031,052	3,347,758	11,435,572	2,025,544	—	19,195,964
Paul Revere	662,931	40,767	1,808	1,040			83,791 ⁵	400,000	135,525
State Mutual	148,997,447	118,947,692	5,892,813	807,865	6,895,706	6,075,000	1,167,144	—	9,211,227
Totals of Mass. Companies	\$1,575,824,092	\$1,273,129,695	\$73,108,040	\$8,235,530	\$51,846,238	\$47,038,018	\$20,045,499	\$3,145,600	\$99,275,472
Companies of Other States									
Acacia Mutual	\$44,700,083	\$40,712,113	\$975,589	\$198,168	\$297,781	\$562,311	\$549,737	—	\$1,404,384
Aetna	436,668,610	307,999,641	34,550,383	9,832,544	3,185,240	5,718,256	38,820,622 ⁵	\$15,000,000	21,561,924
Bankers National	2,945,772	2,219,110	71,845	155,873	73,414	12,461	71,637	420,000	—
Bankers Reserve	22,679,778	19,021,654	335,380	123,464	972,679	58,832	341,521	500,000	1,326,248
Brooklyn National	1,154,745	770,608	56,916	13,745	—	—	13,535 ⁵	200,000	99,941
Connecticut National	154,061,815	124,120,248	11,121,140	2,668,621	899,808	2,078,701	3,729,302 ⁵	3,000,000	6,443,995
Connecticut Mutual	210,135,658	165,318,461	13,078,905	1,147,919	9,310,287	6,700,000	2,202,345	—	12,377,741
Continental American	15,000,213	11,331,516	744,780	94,900	18,218	157,000	76,762	637,520	1,439,517
Eastern	892,396	616,957	7,326	120			9,176	225,000	33,817
Equitable of Iowa	128,814,247	102,237,521	7,680,822	567,028	5,958,444	4,104,705	1,856,642	1,000,000	5,409,085
Equitable of New York	1,397,904,698	1,150,280,425	87,920,025	15,194,233	19,192,990	48,617,925	19,101,084 ⁵	—	57,898,016
Fidelity Mutual	98,035,825	79,474,978	5,049,970	595,139	3,143,291	3,620,322	936,397	—	5,215,728
Guardian	91,575,738	71,593,223	6,417,649	693,931	2,794,862	3,550,000	1,356,997	200,000	4,969,076
Home	79,077,919	66,486,978	3,076,101	440,926	1,859,069	2,400,000	1,087,533	—	3,667,312
Metropolitan	3,588,147,654	1,676,223,408 ³	52,352,026 ³	19,067,403 ³	13,661,426 ³	16,146,950 ³	101,424,154 ⁵	—	225,740,847
		1,409,138,830 ⁴	18,719,985 ⁴	5,944,857 ⁴	2,204,134 ⁴	47,463,634 ⁴			
Morris Plan	1,782,276	172,777	12,079	50,115	—	—	26,300	525,000	996,005
Mutual	1,105,631,051	895,408,514	75,551,513	13,733,027	4,456,304	43,571,493	8,475,013	—	64,435,187
Mutual Benefit	593,114,714	493,546,448	30,352,463	2,032,998	13,635,410	23,803,153	3,258,505 ⁵	—	26,485,737
Mutual Trust	30,880,728	25,400,279	1,278,736	176,195	1,428,766	604,300	365,934	—	1,626,518
National	144,619,391	123,225,511	4,931,004	497,075	1,907,379	4,806,964	894,869	—	8,356,589
New York	1,909,102,836	1,449,674,310	126,293,116	24,847,036	88,365,187	63,319,824	16,750,997	1,000,000	139,852,366
North American	13,630,597	10,341,415	429,089	538,790	—	—	102,420	—	1,218,883
Northwestern Mutual	976,005,188	806,667,301	56,576,505	4,031,978	5,253,536	44,856,612	5,283,166	—	53,336,090
Penn Mutual	496,458,926	392,553,213	30,230,416	3,482,619	26,676,854	16,366,317	3,028,094	—	24,121,413

Phoenix Mutual	.	.	.	.	160,024,174	126,776,937	8,148,235	916,019	10,413,527	3,519,562	2,751,927	7,497,967
Provident Mutual	.	.	.	.	256,409,250	213,140,320	10,293,940	632,088	2,994,071	7,527,000	3,121,630	18,709,001
Prudential	.	.	.	.	2,691,701,425	{ 1,014,916,409 ³ 1,369,296,273 ⁴	{ 81,694,847 ³ 23,411,877 ⁴	{ 19,725,739 ³ 4,949,794 ⁴	{ 10,101,373 ³ 1,206,391 ⁴	{ 41,616,978 ³ 12,170,164 ⁴	{ 34,697,711 ⁵ —	{ 76,004,869 —
Security Mutual	.	.	.	.	21,389,161	19,015,861	525,413	146,685	1,280,442	463,869	132,143	824,748
Shenandoah	.	.	.	.	6,578,054	5,102,229	295,732	86,449	—	—	76,683	516,931 ⁶
Sun Life (U. S. Branch)	.	.	.	.	242,076,885	175,423,631	11,371,571	2,217,168	5,506,715	5,753,007	5,376,519	36,228,274
Travelers	.	.	.	.	661,443,088	473,709,296	49,064,279	8,751,957	1,238	37,158	80,253,347 ⁵	29,625,813
Union Central	.	.	.	.	335,353,216	280,935,789	9,437,671	1,604,956	5,563,923	5,036,587	21,085,423	9,188,867
Union Labor	.	.	.	.	1,532,519	614,974	34,209	58,311	—	—	25,305	424,720
Union Mutual	.	.	.	.	22,333,530	20,225,503	345,103	126,573	249,698	310,063	175,741	900,849
United Life and Accident	.	.	.	.	8,087,502	6,635,320	405,645	70,209	—	—	297,194 ⁵	179,134
Totals of other States	.	.	.	.	\$15,949,449,662	\$13,130,328,181	\$762,842,285	\$145,405,652	\$241,581,457	\$415,014,148	\$357,756,365	\$48,782,520
Grand totals	.	.	.	.	\$17,525,273,754	\$14,403,457,876	\$835,950,325	\$153,641,182	\$263,427,695	\$462,052,166	\$377,801,864	\$51,928,120
												\$947,014,52

¹ Includes extra reserve for disability benefits.² Surplus determined on basis of amortized value of bonds and market value of stocks on Convention basis.³ Ordinary.⁴ Industrial.⁵ Includes Accident Department. See Table P.⁶ Surplus determined on basis of market value of bonds and stocks on Convention basis.⁷ Reduction of surplus due to disallowance of reserve credits on reinsurance in unlicensed companies.

Since Dec. 31 Company's capital reduced with a corresponding increase in surplus.

TABLES A, B, C, AND E APPLIED TO SAVINGS AND INSURANCE BANKS
TABLE A.—Summary for the Year ending Oct. 31, 1931

NAME OF BANK	Admitted Assets	LIABILITIES			Income	Disbursements	INSURANCE IN FORCE	
		Special Funds ¹	Other Liabilities	Undivided Profits ¹			Number	Amount
Arlington Five Cents	\$45,562	\$731	\$42,069	\$2,762	\$45,233	\$26,098	508	\$489,850
Berkshire County	1,577,981	101,716	1,359,975	116,290	451,013	286,484	9,093	12,570,579
Beverly	16,588	201	15,828	559	15,193	286,398	188	1,710,000
Boston Five Cents	201,345	7,304	181,946	127,074	127,074	25,853	1,740	1,653,215
Cambridge	86,798	1,762	80,280	4,756	60,084	8,182	7,732	5,739,968
Cambridgeport	610,700	45,522	529,752	35,426	233,191	123,900	5,726	5,878,941
City	1,199,780	54,516	1,052,956	92,308	344,226	195,570	7,289	8,542,556
Grove Hall	67,825	3,177	57,635	7,013	40,184	14,378	788	941,877
Leominster	11,094	104	10,567	423	10,411	161	113	110,507
Lowell Institution for Savings	88,335	3,219	79,176	5,940	52,788	16,861	1,033	998,938
Lynn Five Cents	892,700	53,434	772,597	66,669	293,432	140,429	7,336	7,627,155
Lynn Institution for Savings	948,003	62,939	819,787	65,277	306,364	143,004	7,314	7,130,370
Massachusetts	494,629	33,005	418,340	43,284	234,146	96,485	4,585	7,493,176
New Bedford Institution for Savings	74,438	2,499	64,230	7,709	52,932	11,635	1,468	1,467,014
North Adams	338,156	21,504	295,913	20,739	112,441	46,191	2,931	2,836,116
People's	2,108,509	118,850	1,868,077	121,582	134,861	391,365	11,884	12,109,914
Uxbridge	15,125	342	13,708	1,075	13,435	652	330	307,000
Waltham	436,429	26,009	386,212	24,208	179,409	82,796	5,185	4,490,590
Whitman	2,885,274	233,785	2,483,327	168,162	652,413	462,062	14,946	15,184,395
Wiley	34,254	33,063	33,063	887	31,885	1,053	224	217,470
General Insurance Guaranty Fund	180,096	177,544	2,552	—	8,080	1,305	—	—
Totals	\$12,313,621	\$948,467	\$10,567,990	\$797,164	\$3,769,395	\$2,050,862	83,413	\$90,960,522

¹ On basis of amortized value of bonds and market value of stocks on Convention basis.

TABLE B.—Income for the Year ending Oct. 31, 1931

NAME OF BANK	Annual and Monthly Premiums	Interest and Rents	Unification of Mortality	Profit and Loss	All Other		Total Income
					Income	Loss	
Arlington Five Cents	\$39,189	\$994	—	\$5	\$5,045	—	\$45,233
Berkshire County	352,802	74,874	\$8,703	1,276	12,358	—	451,013
Beverly	9,768	191	—	—	5,234	—	15,193
Boston Five Cents	118,531	6,838	—	—	2,305	—	127,674
Cambridge	51,601	2,674	19	2,466	324	—	60,084
Cambridgeport	202,539	28,520	—	250	1,882	—	233,191
City	280,281	54,448	—	1,013	4,389	—	344,226
Grove Hall	36,889	2,538	457	—	300	—	40,184
Leominster	5,332	31	—	—	5,048	—	10,411
Lowell Institution for Savings	29,470	2,847	—	—	471	—	52,788
Lynn Five Cents	448,296	42,614	—	1,025	1,497	—	293,432
Lynn Institution for Savings	255,666	45,184	—	3,647	1,867	—	306,364
Massachusetts	214,261	18,148	—	39	1,698	—	234,146
New Bedford Institution for Savings	49,816	1,642	236	4	1,234	—	52,932
North Adams	92,854	15,082	296	1,023	526	—	112,441
People's	391,526	98,552	7,424	2,294	5,065	—	504,861
Uxbridge	8,406	28	—	—	5,001	—	13,435
Waltham	160,201	17,700	—	400	1,108	—	179,409
Whitman	497,660	143,808	—	7,888	3,048	—	652,413
Wiley	26,139	522	—	—	5,224	—	31,885
General Insurance Guaranty Fund	—	8,080	—	—	—	—	8,080
Totals	\$3,095,236	\$565,315	\$23,890	\$21,330	\$63,624	—	\$3,769,395

TABLE C.—Disbursements for the Year ending Oct. 31, 1931

NAME OF BANK	Death Claims ¹	Matured Endow- ments	Annuities ²	Surrender Values	Dividends to Policy- holders	Home Salaries ³	Insurance Fees	Unification of Mortality	Profit and Loss	All Other	Total Disburse- ments
Arlington Five Cents			\$924	\$6	—	\$666	—	—	—	\$502	\$2,098
Berkshire County	\$80,573	\$9,050	24,542	35,514	\$109,378	11,507	\$2,363	—	\$1,513	12,044	286,484
Beverly			60	—	—	206	—	—	—	72	286,398
Boston Five Cents	1,021		8,444	253	5,106	1,217	58	\$298	2,535	6,921	25,853
Cambridge			3,334	99	1,848	3,901	15	—	1,433	5,377	8,182
Cambridgeport	26,984		16,409	14,327	41,729	3,901	628	3,955	10,393	5,374	123,000
City	48,243		13,049	22,277	86,814	12,039	1,529	—	78	11,541	193,570
Grove Hall	2,021		1,991	122	4,332	404	21	—	—	5,487	14,378
Leominster				—	—	123	—	—	—	38	161
Lowell Institution for Savings	1,021		3,762	258	3,779	502	90	60	1,468	5,821	16,861
Lynn Five Cents	25,785		14,363	19,080	59,751	5,782	655	5,985	1,390	7,638	140,429
Lynn Institution for Savings	27,112		16,035	21,714	57,018	7,017	731	4,145	1,824	7,408	143,004
Massachusetts	30,442		15,094	5,968	34,610	4,810	609	393	143	4,416	96,485
New Bedford Institution for Savings	5,000		1,830	59	2,276	1,796	27	—	8	639	11,635
North Adams	11,249		7,966	5,177	13,639	4,083	533	627	1,608	2,917	46,191
People's	60,354		21,502	62,128	115,267	10,482	3,968	—	1,608	14,286	391,365
Uxbridge			—	—	—	459	—	—	38	155	652
Waltham	14,838		15,886	5,313	29,955	6,556	415	4,204	1,444	4,185	82,796
Whitman	87,877		21,216	68,434	142,470	14,095	3,505	4,848	7,534	15,807	462,062
Willey			184	—	—	250	—	—	510	109	1,053
General Insurance Guaranty Fund			—	—	—	—	849	—	—	456	1,305
Totals	\$422,520	\$207,096	\$186,591	\$280,729	\$707,972	\$86,511	\$15,996	\$23,888	\$32,606	\$106,953	\$2,050,862

¹ Includes disability payments.² Includes supplementary contracts.³ Includes medical examinations and inspections.

TABLE E.—Liabilities for the Year ending Oct. 31, 1931

NAME OF BANK	Liabilities and Undivided Profits	Net Reserve	Net Unpaid Policy Claims	DIVIDENDS		All Other	Special Surplus Funds ¹	Undivided Profits ¹
				Due Policy- holders	Appor- tioned			
Arlington Five Cents	\$45,562	\$36,638	—	—	—	\$5,431	\$731	\$2,762
Berkshire County	1,577,981	1,321,221	\$5,100	\$5,333	\$10,527	101,716	101,716	116,290
Beverly	16,588	10,631	—	193	—	5,197	201	559
Boston Five Cents	201,345	179,431	—	493	—	7,304	7,304	12,095
Cambridge	86,798	73,798	—	193	—	6,439	1,762	4,756
Cambridgeport	610,700	522,619	—	1,957	—	5,176	45,522	35,426
City	1,199,780	1,017,887	3,781	—	14,922	16,366	54,516	92,308
Grove Hall	67,825	55,585	—	71	—	1,979	3,177	7,013
Leominster	17,094	5,435	—	—	—	5,132	104	423
Lowell Institution for Savings	88,325	77,447	—	96	—	1,633	3,219	5,940
Lynn Five Cents	892,700	747,165	1,055	2,997	9,464	11,915	53,434	66,669
Lynn Institution for Savings	948,063	795,607	—	2,517	8,235	13,428	62,939	65,277
Massachusetts	494,629	405,397	1,581	1,245	—	10,117	33,005	43,284
New Bedford Institution for Savings	74,438	57,717	—	19	—	6,494	2,499	7,709
North Adams	338,156	289,134	—	979	11,037	5,780	21,594	20,739
People's	2,108,509	1,827,314	4,253	5,715	—	19,758	118,850	121,582
Uxbridge	8,466	—	2	1,307	—	5,240	342	1,075
Waltham	436,429	379,465	5,500	7,295	—	5,440	26,009	24,208
Whitman	2,885,274	2,418,069	1,000	—	28,206	24,257	233,785	168,162
Willey	34,254	26,877	—	—	—	5,186	394	887
General Insurance Guaranty Fund	180,096	—	—	—	—	2,552	177,544	—
Totals	\$12,313,621	\$10,255,924	\$22,272	\$29,767	\$82,391	\$177,636	\$948,467	\$797,164

¹ On basis of amortized value of bonds and market value of stocks on Convention basis.

TABLE F.—POLICIES ISSUED, TERMINATED AND GAINED IN 1931, WITH NUMBER AND AMOUNT IN FORCE DEC. 31, 1931
(PAID-FOR BUSINESS)

Classified as to Ordinary, Industrial and Group Insurance

NAME OF COMPANY	IN FORCE DEC. 31, 1930		ISSUED IN 1931 ¹		TERMINATED IN 1931		GAINED OR LOST		IN FORCE DEC. 31, 1931	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
ORDINARY BUSINESS										
<i>Massachusetts Companies</i>										
Berkshire	68,662	\$230,453,561	6,334	\$27,660,231	5,026	\$24,691,977	1,308	\$2,968,254	69,970	\$233,421,815
Boston Mutual	23,153	21,058,138	5,640	5,932,550	5,088	5,019,732	3,540	912,818	23,705	21,970,956
Columbian National	71,538	229,683,678	4,604	18,691,015	8,236	36,180,485	-3,632	-17,489,470	67,906	212,194,208
John Hancock Mutual	1,106,126	1,887,795,927	153,017	282,842,940	103,487	230,589,844	49,530	52,253,096	1,165,656	1,940,049,023
Massachusetts Mutual	506,604	2,096,730,715	45,225	237,815,790	34,436	175,993,900	10,789	61,821,890	517,393	2,158,552,605
Massachusetts Protective	13,905	26,697,340	3,381	6,054,090	2,067	4,437,064	1,314	1,617,026	15,219	28,284,366
Ministers Mutual	2,095	2,844,045	55	84,774	123	214,464	-68	-129,690	2,027	2,714,355
Monarch	6,970	13,637,456	2,254	4,932,073	1,255	3,020,661	999	1,931,412	7,969	15,568,868
New England Mutual	314,382	1,264,401,948	24,027	138,754,355	17,637	95,464,799	6,390	43,289,556	320,772	1,307,691,504
Paul Revere	1,166	226,404	2,323	2,931,199	370	523,776	1,953	2,407,423	2,119	2,633,463
Savings Banks ²	72,842	64,940,050	13,693	13,312,693	3,186	2,898,721	10,507	10,413,972	83,349	75,354,022
State Mutual	178,827	657,950,027	11,506	55,616,717	11,139	49,696,292	367	5,920,425	179,194	663,870,452
Totals of Mass. Companies	2,365,270	\$6,496,388,925	272,059	\$794,648,427	192,050	\$628,731,715	80,009	\$165,916,712	2,445,279	\$6,662,305,637
<i>Companies of Other States</i>										
Acacia Mutual	148,578	\$359,197,259	16,986	\$55,677,708	15,581	\$50,355,377	1,405	\$5,322,331	149,983	\$364,519,590
Aetna	594,197	2,297,475,633	72,789	303,919,566	82,179	349,805,208	-9,390	-45,885,642	584,807	2,251,589,991
Bankers National	62,968	56,000,398	72,879	43,629,787	64,429	39,650,106	8,450	3,970,681	71,418	59,980,079
Bankers Reserve	72,495	132,027,869	8,696	17,225,916	12,225	24,198,740	-3,529	-6,972,824	68,966	123,055,045
Brooklyn National	5,401	19,919,927	1,296	4,642,312	1,512	5,775,926	-216	-1,133,614	5,185	18,786,313
Connecticut General	194,501	949,882,582	17,514	109,480,130	21,837	129,397,568	-4,323	-19,917,438	200,178	929,963,144
Connecticut Mutual	270,874	949,373,990	23,653	113,154,037	22,109	95,291,532	1,544	17,862,505	272,418	967,236,487
Continental American	26,266	103,717,644	2,732	20,066,682	2,364	15,913,739	368	4,152,943	26,634	107,870,387
Eastern	4,446	13,408,751	673	1,751,525	1,194	3,601,192	-521	-1,849,667	5,965	11,559,084
Equitable of Iowa	248,755	644,502,740	20,308	65,585,681	18,417	61,322,803	1,891	4,262,878	250,646	648,765,618
Equitable of New York	1,801,891	5,646,733,551	221,125	604,976,613	133,026	679,993,491	38,099	-15,016,878	1,839,990	5,631,716,673
Fidelity Mutual	128,747	424,339,496	10,179	43,938,522	11,213	44,922,820	-1,034	-984,298	127,713	423,345,198
Guardian	154,558	501,530,248	17,293	68,792,036	14,237	55,384,608	3,056	13,407,428	157,614	514,937,676
Home	122,680	400,086,306	8,978	48,889,821	10,755	44,485,536	1,777	4,404,285	120,903	404,490,591
Metropolitan	5,799,892	9,286,568,051	961,737	1,741,829,058	655,207	1,179,402,978	306,530	562,426,080	6,106,428	9,848,994,131
Morris Plan	171,179	36,811,452	140,797	28,083,510	170,028	35,575,423	-29,231	-7,491,913	141,948	29,319,539
Mutual	1,388,448	4,464,275,069	97,123	365,818,680	100,756	379,802,465	-3,633	-13,983,785	1,384,815	4,450,294,284
Mutual Benefit	628,844	2,490,811,762	37,624	170,369,884	42,061	196,037,843	-4,437	-25,674,959	624,407	2,465,136,803
Mutual Trust	98,371	178,281,426	14,948	29,665,550	13,369	27,173,361	1,579	-2,492,189	99,950	180,773,615
National	195,580	616,888,319	11,670	54,663,139	14,630	57,967,043	-3,303,904	-3,303,904	192,620	613,584,415
New York	2,812,938	7,626,719,775	259,158	695,232,736	248,422	694,599,353	-2,960	-30,623,383	2,843,674	7,657,373,158
North American	25,086	206,161,000	7,191	37,875,200	7,289	47,399,000	98	-9,724,400	24,988	195,436,600
Northwestern Mutual	1,049,503	4,055,474,187	65,814	312,242,960	61,815	271,576,987	3,999	40,665,973	1,053,502	4,096,140,160
Penn Mutual	513,612	2,105,261,315	49,353	208,221,091	45,533	210,880,035	3,820	-2,658,944	517,432	2,102,602,371

Phoenix Mutual	203,946	623,567,336	17,032	64,161,445	15,529	50,892,864	1,503	13,298,581	205,449	636,865,917
Prudential	297,128	1,015,616,237	22,678	118,691,414	24,710	93,555,199	-2,032	14,156,215	295,096	1,029,752,452
Security Mutual	4,282,321	6,894,161,263	1,010,242	1,428,314,686	637,675	933,800,637	372,567	494,514,049	4,694,888	7,388,075,312
Shenandoah	57,938	118,472,100	4,933	15,224,211	7,330	21,227,547	-2,397	-6,003,336	55,541	112,468,764
Sun Life (U. S. Branch)	26,558	65,196,497	4,310	11,037,366	5,275	14,044,856	-965	3,367,490	25,593	61,829,007
Travelers	829,750	1,060,754,325	60,004	259,244,377	28,310	128,637,155	31,694	130,607,222	273,423	1,191,361,547
Union Central	2,930	3,355,919,931	70,373	376,287,067	102,971	474,643,243	-32,598	98,356,176	797,152	3,257,563,755
Union Labor	426,610	1,634,056,072	30,426	138,549,185	38,711	178,325,665	-8,285	-39,776,480	418,325	1,594,279,592
United Life and Accident	27,953	82,219,778	2,677	6,232,465	4,078	9,439,676	-1,401	-3,207,211	36,552	6,289,806
Totals of other States	22,954,253	\$58,477,124,366	3,367,484	\$7,632,899,764	2,669,977	\$6,598,284,163	697,507	\$1,034,615,601	23,651,760	\$59,511,739,967
Grand totals	25,319,523	\$64,973,513,291	3,639,543	\$8,427,548,191	2,892,027	\$7,227,015,878	777,516	\$1,200,532,313	26,097,039	\$66,174,045,604
INDUSTRIAL BUSINESS										
Boston Mutual	212,695	\$47,278,154	104,475	\$28,173,664	102,188	\$26,282,872	2,287	\$1,890,792	214,982	\$49,168,946
Columbian National	339	72,439	-	-	35	7,047	-38	-7,047	304	65,392
Guardian	585	72,004	-	-	1,516,824	5,371	-32,837	-5,371	547	66,633
John Hancock Mutual	6,132,295	1,383,375,019	1,483,987	405,681,699	5,394,487	381,316,749	-612,012	24,304,950	6,099,458	1,407,739,969
Metropolitan	37,534,419	6,821,768,687	4,782,475	1,401,195,908	7,021	1,400,647,424	-1,043	548,484	36,922,407	6,822,317,171
Morris Plan	6,953	1,297,610	5,978	1,129,885	7,021	1,302,635	-67,180	-172,750	5,910	1,124,860
Prudential	31,013,488	7,321,632,287	5,375,092	1,496,346,520	5,442,272	1,444,957,680	-710,858	51,388,840	30,946,308	7,373,021,127
Totals	74,900,774	\$15,575,496,200	11,752,007	\$3,332,527,676	12,462,865	\$3,254,519,778	-710,858	\$78,007,898	74,189,916	\$15,653,504,098
GROUP INSURANCE										
Aetna	3,601	\$1,530,383,143	266	\$419,483,639	282	\$420,623,952	-16	-\$1,140,313	3,585	\$1,529,242,830
Bankers National	19	4,812,481	7	2,162,000	4	1,579,212	3	582,788	22	5,395,269
Brooklyn National	8	2,172,540	7	4,133,605	2	2,489,731	5	1,643,874	13	3,816,414
Columbian National	-	-	2	350,945	-	24,075	2	326,870	2	326,870
Connecticut General	681	279,657,030	41	63,673,387	74	71,674,092	-83	-8,000,705	648	271,656,325
Continental American	73,800	-	-	-	171	2,800	-	-2,800	1	71,000
Equitable of New York	2,097	1,472,001,450	118	305,479,501	171	378,234,771	-53	-12,755,270	2,044	1,459,246,180
Guardian	2	1,161,384	-	80,648	63	50,888	73	35,760	2	1,197,144
John Hancock Mutual	547	253,141,198	136	102,435,001	326	90,484,891	-84	11,950,110	620	265,091,308
Metropolitan	3,274	2,702,629,646	242	842,692,494	2	769,289,493	3,190	73,403,001	2,776,032,647	2,776,032,647
Morris Plan	837,715	-	6	3,291,944	-	2,018,929	6	1,273,015	13	2,110,750
Mutual Trust	2	410,500	-	8,000	216	17,000	-	-9,000	2	401,500
Prudential	1,590	1,088,025,745	335	278,752,769	2	257,837,687	119	20,915,082	1,709	1,108,940,827
Savings Banks	63	12,384,750	5	5,628,250	4	2,406,500	64	3,221,750	64	15,606,500
Security Mutual	-	-	1	96,875	-	-	1	96,875	1	96,875
Shenandoah	52	50,701,775	14	19,492,000	2	4,945,225	12	14,546,775	64	55,248,550
Sun Life (U. S. Branch)	444	143,357,614	69	47,991,481	50	47,991,481	19	23,349,589	463	166,707,203
Travelers	4,127	1,533,202,761	158	331,314,160	522	379,275,837	-364	-47,961,677	3,763	1,485,241,084
Union Labor	64	43,056,550	10	10,140,150	5	2,409,000	5	7,731,657	69	50,787,700
United Life and Accident	1	78,000	-	8,000	-	21,000	-	-13,000	1	65,000
Totals	16,580	\$9,118,088,082	1,417	\$2,520,570,438	1,721	\$2,431,376,564	-304	\$89,193,874	16,276	\$9,207,281,956

¹ Includes increases and revivals.

² Policy year ends October 31.

TABLE G.—EXHIBIT OF POLICIES IN FORCE
Classified as to Ordinary, Industrial

COMPANY AND KIND OF INSURANCE	IN FORCE DEC. 31, 1930		NEW ISSUES		REVIVALS	
	No.	Amount	No.	Amount	No.	Amount
ORDINARY BUSINESS						
<i>Massachusetts Companies</i>						
Berkshire:—						
Whole life	55,440	\$187,118,169	2,024	\$12,021,234	77	\$750,081
Endowment	11,391	28,651,501	3,503	9,757,491	68	255,978
All other	1,831	9,987,764	643	3,887,600	19	49,500
Reversionary additions	—	4,696,127	—	820,320	—	1,375
Totals	68,662	\$230,453,561	6,170	\$26,486,645	164	\$1,056,934
Boston Mutual:—						
Whole life	11,341	\$11,059,942	2,060	\$2,428,500	100	\$109,106
Endowment	11,552	9,575,505	3,374	3,272,953	106	109,147
All other	260	412,110	—	—	—	—
Reversionary additions	—	10,581	—	1,199	—	—
Totals	23,153	\$21,058,138	5,434	\$5,702,652	206	\$218,253
Columbian National:—						
Whole life	53,746	\$173,216,103	3,087	\$11,467,541	238	\$1,012,487
Endowment	14,503	30,697,216	761	1,731,600	55	147,238
All other	3,289	24,594,462	404	3,130,402	16	143,438
Reversionary additions	—	1,175,897	—	—	—	205
Totals	71,538	\$229,683,678	4,252	\$16,329,543	309	\$1,303,368
John Hancock Mutual:—						
Whole life	840,548	\$1,428,507,711	63,117	\$105,738,506	2,047	\$4,121,530
Endowment	239,161	359,831,056	78,201	134,767,795	1,786	3,142,268
All other	26,417	93,750,552	7,639	24,520,400	125	517,161
Reversionary additions	—	5,706,608	—	821,240	—	—
Totals	1,106,126	\$1,887,795,927	148,957	\$265,847,941	3,958	\$7,780,959
Massachusetts Mutual:—						
Whole life	428,174	\$1,760,657,003	31,750	\$152,397,432	1,588	\$5,848,171
Endowment	65,720	237,236,675	6,026	31,251,458	86	243,768
All other	12,710	93,469,663	5,435	44,297,987	340	1,965,746
Reversionary additions	—	5,367,374	—	869,342	—	9,201
Totals	506,604	\$2,096,730,715	43,211	\$228,816,219	2,014	\$8,066,886
Massachusetts Protective:—						
Whole life	12,893	\$24,870,820	3,058	\$5,422,038	17	\$38,000
Endowment	997	1,760,520	293	493,725	2	3,000
All other	15	36,000	11	86,050	—	—
Reversionary additions	—	—	—	—	—	—
Totals	13,905	\$26,667,340	3,362	\$6,001,813	19	\$41,000
Ministers Mutual						
Whole life	450	\$644,514	13	\$25,154	—	—
Endowment	1,334	1,555,217	28	19,900	4	\$400
All other	311	644,000	10	39,000	—	—
Reversionary additions	—	314	—	320	—	—
Totals	2,095	\$2,844,045	51	\$84,374	4	\$400
Monarch:—						
Whole life	125	\$675,319	11	\$55,000	2	\$15,000
Endowment	6,550	11,927,837	1,763	3,470,358	87	158,350
All other	295	1,032,340	378	1,170,789	13	38,000
Reversionary additions	—	1,960	—	1,971	—	—
Totals	6,970	\$13,637,456	2,152	\$4,698,118	102	\$211,350
New England Mutual:—						
Whole life	258,124	\$1,031,309,859	19,078	\$110,256,770	222	\$577,000
Endowment	38,108	98,250,070	3,062	11,866,194	29	62,500
All other	18,150	115,506,129	1,421	12,622,850	160	148,000
Reversionary additions	—	19,335,890	—	2,259,336	—	—
Totals	314,382	\$1,264,401,948	23,561	\$137,005,150	411	\$787,500
Paul Revere:—						
Whole life	148	\$190,000	2,123	\$2,637,250	—	—
Endowment	17	31,500	197	267,126	—	—
All other	1	4,540	3	26,823	—	—
Reversionary additions	—	—	—	—	—	—
Totals	166	\$226,040	2,323	\$2,931,199	—	—

DEC. 31, 1931 (PAID-FOR BUSINESS)

and Group Insurance.

INCREASES		TRANSFERS, ADDITIONS		TRANSFERS, DEDUCTIONS		TERMINATIONS		IN FORCE DEC. 31, 1931	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
-	\$22,061	285	\$1,102,500	79	\$248,891	3,115	\$16,128,406	54,632	\$184,636,748
-	82,516	122	554,500	88	310,016	1,398	4,382,258	13,598	34,609,712
-	9,509	40	175,407	280	1,273,500	513	3,346,827	1,740	9,489,453
-	2,566	-	-	-	-	-	834,486	-	4,685,902
-	\$116,652	447	\$1,832,407	447	\$1,832,407	5,026	\$24,691,977	69,970	\$233,421,815
-	-	2	\$1,500	10	\$13,500	2,313	\$2,454,799	11,180	\$11,130,749
-	-	7	11,000	3	2,500	2,750	2,511,576	12,286	10,454,529
-	\$11,645	4	3,500	-	-	25	50,933	239	376,322
-	-	-	-	-	-	-	2,424	-	9,356
-	\$11,645	13	\$16,000	13	\$16,000	5,088	\$5,019,732	23,705	\$21,970,956
31	\$827,850	263	\$1,297,200	86	\$436,416	5,942	\$26,265,920	51,337	\$161,118,845
2	82,983	51	255,416	150	532,400	1,612	3,957,734	13,610	28,424,319
10	34,251	57	281,000	135	864,800	682	5,829,218	2,959	21,489,535
-	113,020	-	-	-	-	-	127,613	-	1,161,509
43	\$1,058,104	271	\$1,833,616	371	\$1,833,616	8,236	\$36,180,485	67,906	\$212,194,208
50	\$8,063,109	647	\$1,264,100	1,367	\$3,353,500	55,609	\$133,958,805	849,433	\$1,410,382,651
33	817,472	1,162	3,248,000	660	1,213,600	40,211	65,167,363	279,472	435,425,628
19	333,459	382	839,000	164	784,000	7,667	30,816,471	26,751	88,360,101
-	-	-	-	-	-	-	647,205	-	5,580,643
102	\$9,214,040	2,191	\$5,351,100	2,191	\$5,351,100	103,487	\$230,589,844	1,155,656	\$1,940,049,023
-	\$477,206	1,076	\$5,545,557	3,034	\$13,034,533	22,887	\$111,345,149	436,667	\$1,800,545,687
-	195,703	139	448,789	739	2,622,886	4,806	20,512,398	66,426	246,241,109
-	259,776	3,156	13,159,538	598	3,496,465	6,743	43,576,330	14,300	106,073,915
-	-	-	-	-	-	-	560,023	-	5,685,894
-	\$932,685	4,371	\$19,153,884	4,371	\$19,153,884	34,436	\$175,993,900	517,393	\$2,158,552,605
-	\$11,277	5	\$21,000	19	\$34,500	1,887	\$4,132,335	14,067	\$26,196,300
-	-	5	11,500	7	28,000	177	272,664	1,113	1,968,081
-	-	16	30,000	-	-	3	32,065	39	119,985
-	-	-	-	-	-	-	-	-	-
-	\$11,277	26	\$62,500	26	\$62,500	2,067	\$4,437,064	15,219	\$28,284,366
-	-	1	\$2,000	-	-	17	\$36,018	447	\$635,650
-	-	12	19,000	-	-	82	109,574	1,296	1,484,943
-	-	-	-	13	\$21,000	24	68,872	284	593,128
-	-	-	-	-	-	-	-	-	634
-	-	13	\$21,000	13	\$21,000	123	\$214,464	2,027	\$2,714,355
-	\$4,681	-	-	1	\$5,000	6	\$44,704	131	\$700,296
-	37,924	1	\$1,000	26	48,500	1,092	2,310,498	7,283	13,236,471
-	-	27	53,500	1	1,000	157	665,176	555	1,628,453
-	-	-	-	-	-	-	283	-	3,648
-	\$42,605	28	\$54,500	28	\$54,500	1,255	\$3,020,661	7,969	\$15,568,868
17	\$580,677	1,287	\$7,829,244	2,148	\$7,376,535	10,987	\$62,322,083	265,593	\$1,080,854,932
2	116,477	183	727,575	628	2,076,180	2,817	7,655,978	37,939	101,290,658
36	259,535	2,310	7,696,966	1,004	6,731,188	3,833	24,093,158	17,240	105,409,194
-	4,956	-	6,092	-	75,974	-	1,393,580	-	20,136,720
55	\$961,705	3,780	\$16,259,877	3,780	\$16,259,877	17,637	\$95,464,799	320,772	\$1,307,691,504
-	-	1	\$1,000	2	\$2,500	343	\$472,750	1,927	\$2,353,000
-	-	2	2,500	1	1,000	27	51,026	188	249,100
-	-	-	-	-	-	-	-	4	31,363
-	-	-	-	-	-	-	-	-	-
-	-	3	\$3,500	3	\$3,500	370	\$523,776	2,119	\$2,633,463

TABLE G.—EXHIBIT OF POLICIES IN FORCE

COMPANY AND KIND OF INSURANCE	IN FORCE DEC. 31, 1930		NEW ISSUES		REVIVALS	
	No.	Amount	No.	Amount	No.	Amount
ORDINARY BUSINESS — Con.						
<i>Massachusetts Companies — Con.</i>						
Savings Banks:—¹						
Whole life	61,385	\$55,300,824	12,408	\$11,541,680	12	\$11,500
Endowment	9,274	6,254,118	540	464,050	2	1,500
All other	2,183	1,114,778	731	580,750	—	—
Reversionary additions	—	2,270,330	—	—	—	—
Totals	72,842	\$64,940,050	13,679	\$12,586,480	14	\$13,000
State Mutual:—						
Whole life	155,335	\$589,593,668	9,121	\$43,680,554	36	\$300,402
Endowment	19,879	41,926,934	1,349	4,277,632	4	17,111
All other	3,613	21,642,355	965	6,636,875	—	—
Reversionary additions	—	4,787,070	—	592,447	—	—
Totals	178,827	\$657,950,027	11,435	\$55,187,508	40	\$317,513
Totals of Mass. Companies	2,365,270	\$6,496,388,925	264,587	\$761,677,642	7,241	\$19,797,163
<i>Companies of Other States</i>						
Acacia Mutual:—						
Whole life	80,388	\$171,477,115	6,514	\$16,723,980	2,862	\$6,935,756
Endowment	55,932	127,587,378	2,053	6,090,968	853	2,182,544
All other	12,258	59,817,031	2,935	14,795,014	1,734	8,846,670
Reversionary additions	—	315,735	—	102,456	—	320
Totals	148,578	\$359,197,259	11,502	\$37,712,418	5,449	\$17,965,290
Aetna:—						
Whole life	300,270	\$1,419,428,635	34,474	\$176,783,004	606	\$2,000,264
Endowment	164,023	423,892,863	7,210	22,521,897	97	269,480
All other	129,904	453,142,292	30,269	101,270,201	133	747,568
Reversionary additions	—	1,011,843	—	—	—	613
Totals	594,197	\$2,297,475,633	71,953	\$300,575,102	836	\$3,017,925
Bankers National:—						
Whole life	45,128	\$45,188,321	40,464	\$24,785,455	10,384	\$6,361,261
Endowment	329	723,400	73	235,450	20	35,250
All other	17,511	10,087,037	21,839	10,993,233	99	293,542
Reversionary additions	—	1,640	—	—	—	—
Totals	62,968	\$56,000,398	62,376	\$36,014,138	10,503	\$6,690,053
Bankers Reserve:—						
Whole life	66,538	\$120,668,527	7,609	\$14,281,337	119	\$251,925
Endowment	5,308	7,842,124	803	1,607,875	14	24,000
All other	649	2,634,450	105	347,500	4	14,000
Reversionary additions	—	882,768	—	57,750	—	—
Totals	72,495	\$132,027,869	8,517	\$16,294,462	137	\$289,925
Brooklyn National						
Whole life	4,585	\$17,042,550	525	\$2,435,450	94	\$376,400
Endowment	503	1,433,246	129	623,857	13	64,808
All other	313	1,444,131	532	1,123,565	3	13,866
Reversionary additions	—	—	—	—	—	—
Totals	5,401	\$19,919,927	1,186	\$4,182,872	110	\$455,074
Connecticut General						
Whole life	99,833	\$535,332,448	6,212	\$41,757,869	140	\$1,105,300
Endowment	53,746	147,736,583	3,022	10,509,040	70	226,966
All other	40,922	265,731,561	7,719	52,507,419	254	1,688,342
Reversionary additions	—	1,081,990	—	132,724	—	721
Totals	194,501	\$949,882,582	16,953	\$104,907,052	464	\$3,021,329
Connecticut Mutual:—						
Whole life	103,042	\$442,133,965	9,120	\$46,531,458	248	\$1,138,726
Endowment	156,180	441,321,350	10,396	37,601,819	402	1,296,168
All other	11,652	65,086,785	2,917	21,936,579	85	445,760
Reversionary additions	—	831,890	—	142,153	—	—
Totals	270,874	\$949,373,990	22,433	\$106,212,009	735	\$2,880,654
Continental American:—						
Whole life	13,244	\$71,077,190	847	\$9,704,525	6	\$48,650
Endowment	11,538	27,176,945	1,729	5,467,459	11	62,055
All other	1,484	2,685,026	120	1,131,800	—	—
Reversionary additions	—	2,778,483	—	—	—	—
Totals	26,266	\$103,717,644	2,696	\$16,303,784	17	\$110,705

¹ Policy year ends October 31.

DEC. 31, 1931 (PAID-FOR BUSINESS)—Continued

INCREASES		TRANSFERS, ADDITIONS		TRANSFERS, DEDUCTIONS		TERMINATIONS		IN FORCE DEC. 31, 1931	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
-	\$28,716	110	\$124,629	21	\$17,043	2,056	\$2,130,612	71,838	\$64,859,694
-	2,054	9	8,954	29	28,000	925	540,864	8,871	6,161,812
-	300	16	12,084	85	84,500	205	65,519	2,640	1,557,893
-	682,143	-	43	-	16,167	-	161,726	-	2,774,623
-	\$713,213	135	\$145,710	135	\$145,710	3,186	\$2,893,721	83,349	\$75,354,022
25	\$33,895	798	\$3,632,319	55	\$179,111	8,644	\$40,132,277	156,616	\$596,929,450
-	77,801	25	48,611	218	562,801	1,709	4,044,728	19,330	41,740,560
6	-	56	349,500	606	3,288,518	786	4,994,011	3,248	20,346,201
-	-	-	-	-	-	-	525,276	-	4,854,241
31	\$111,696	879	\$4,030,430	879	\$4,030,430	11,139	\$49,696,292	179,194	\$663,870,452
231	\$13,173,622	12,257	\$48,764,524	12,257	\$48,764,524	192,050	\$628,731,715	2,445,279	\$6,662,305,637
16	-	250	\$953,891	91	\$293,168	8,012	\$19,608,631	81,927	\$176,182,943
3	-	143	556,562	90	329,896	3,689	9,675,408	55,205	126,412,148
16	-	52	210,127	264	1,097,516	3,880	21,016,360	12,851	61,554,966
-	-	-	-	-	-	-	54,978	-	363,533
35	-	445	\$1,720,580	445	\$1,720,580	15,581	\$50,355,377	149,983	\$364,519,590
-	75,327	1,019	\$3,434,488	7,386	\$26,871,392	28,599	\$162,451,820	300,384	\$1,412,398,506
-	57,387	369	873,665	2,941	6,670,586	10,655	31,986,033	158,103	408,958,673
-	-	9,856	31,610,942	917	2,372,526	42,925	155,243,448	126,320	429,155,029
-	193,825	-	658	-	5,249	-	123,907	-	1,077,783
-	\$326,539	11,244	\$35,919,753	11,244	\$35,919,753	82,179	\$349,805,208	584,807	\$2,251,589,991
-	\$863,804	37	\$233,564	195	\$190,822	45,146	\$30,753,179	50,672	\$46,488,404
-	-	-	30,164	12	28,000	106	292,814	304	703,450
-	53,962	203	192,822	33	237,728	19,177	8,604,067	20,442	12,784,801
-	1,830	-	-	-	-	-	46	-	3,424
-	\$925,596	240	\$456,550	240	\$456,550	64,429	\$39,650,106	71,418	\$59,980,079
42	\$639,307	45	\$155,788	15	\$77,000	10,965	\$21,385,075	63,373	\$114,534,809
-	2,222	13	70,500	31	42,500	1,048	1,676,552	5,059	7,827,669
-	-	2	6,500	14	53,000	212	901,000	534	2,048,450
-	-	-	-	-	60,288	-	236,113	-	644,117
42	\$641,529	60	\$232,788	60	\$232,788	12,225	\$24,198,740	68,966	\$125,055,045
-	\$4,366	27	\$122,811	131	\$344,322	1,288	\$4,837,231	3,812	\$14,800,024
-	-	17	42,600	19	30,078	93	423,661	550	1,710,772
-	-	115	263,530	9	54,541	131	515,034	923	2,275,517
-	-	-	-	-	-	-	-	-	-
-	\$4,366	159	\$428,941	159	\$428,941	1,512	\$5,775,926	5,185	\$18,786,313
46	\$443,841	1,194	\$8,052,422	1,766	\$8,356,921	6,290	\$45,140,653	99,369	\$533,194,306
23	125,036	329	1,160,461	1,235	3,552,078	3,760	11,362,392	52,195	144,834,616
28	982,872	2,057	6,696,653	579	4,000,537	11,787	72,802,746	38,614	250,803,564
-	-	-	-	-	-	-	91,777	-	1,123,658
97	\$1,551,749	3,580	\$15,909,536	3,580	\$15,909,536	21,837	\$129,397,568	190,178	\$929,965,144
371	\$3,180,208	1,403	\$6,793,481	1,407	\$5,566,301	7,557	\$38,825,424	105,220	\$455,386,113
99	786,030	1,165	3,806,844	2,832	7,925,813	9,957	31,276,365	155,453	445,610,033
15	95,136	3,026	8,560,850	1,355	5,669,061	4,595	25,091,690	11,745	65,364,359
-	-	-	-	-	-	-	98,053	-	875,990
485	\$4,061,374	5,594	\$19,161,175	5,594	\$19,161,175	22,109	\$95,291,532	272,418	\$967,236,495
12	\$138,214	473	\$2,740,003	541	\$2,450,513	858	\$8,527,997	13,183	\$72,730,072
5	30,402	246	624,737	535	1,347,478	1,023	3,394,001	11,971	28,620,119
2	11,253	402	527,923	45	94,672	483	984,008	1,480	3,277,322
-	3,472,324	-	-	-	-	-	3,007,733	-	3,243,074
19	\$3,652,193	1,121	\$3,892,663	1,121	\$3,892,663	2,364	\$15,913,739	26,634	\$107,870,587

TABLE G.—EXHIBIT OF POLICIES IN FORCE

COMPANY AND KIND OF INSURANCE	IN FORCE DEC. 31, 1930		NEW ISSUES		REVIVALS	
	No.	Amount	No.	Amount	No.	Amount
ORDINARY BUSINESS — Con						
<i>Companies of Other States — Con.</i>						
Eastern:—						
Whole life	3,478	\$11,763,815	220	\$954,070	125	\$479,619
Endowment	458	753,911	28	48,000	15	19,550
All other	510	886,025	282	227,891	3	17,000
Reversionary additions	—	—	—	—	—	—
Totals	4,446	\$13,408,751	530	\$1,229,961	143	\$516,169
Equitable of Iowa:—						
Whole life	201,222	\$496,391,493	14,371	\$41,020,539	560	\$1,113,014
Endowment	38,751	88,816,557	3,042	8,058,815	85	191,362
All other	8,782	52,237,273	2,200	13,347,993	50	217,450
Reversionary additions	—	7,057,417	—	820,732	—	—
Totals	248,755	\$644,502,740	19,613	\$63,248,079	695	\$1,521,826
Equitable of New York:—						
Whole life	1,383,586	\$4,621,105,203	145,948	\$493,188,656	1,966	\$6,734,155
Endowment	176,063	307,509,493	11,032	21,104,227	150	297,951
All other	242,242	664,139,201	60,054	125,663,769	1,975	2,237,720
Reversionary additions	—	53,979,654	—	10,185,835	—	—
Totals	1,801,891	\$5,646,733,551	217,034	\$650,142,487	4,091	\$9,269,826
Fidelity Mutual:—						
Whole life	67,238	\$244,492,982	3,376	\$19,250,268	296	\$1,454,009
Endowment	53,096	146,906,951	5,328	15,470,860	342	933,525
All other	8,413	31,462,889	734	5,992,607	67	383,206
Reversionary additions	—	1,466,674	—	—	—	—
Totals	128,747	\$424,329,496	9,438	\$40,713,735	705	\$2,770,740
Guard an:—						
Whole life	130,975	\$432,856,502	14,382	\$53,456,623	341	\$1,150,219
Endowment	17,968	36,265,403	1,512	4,446,853	33	51,200
All other	5,615	30,027,948	970	8,398,800	49	307,916
Reversionary additions	—	2,380,395	—	—	—	—
Totals	154,558	\$501,530,248	16,864	\$66,302,276	423	\$1,509,335
Home:—						
Whole life	101,894	\$341,867,288	7,090	\$40,110,822	50	\$389,272
Endowment	14,907	33,242,853	1,419	4,821,750	10	22,331
All other	5,879	24,138,805	398	3,012,800	11	49,043
Reversionary additions	—	837,360	—	117,826	—	696
Totals	122,680	\$400,086,306	8,907	\$48,063,198	71	\$461,342
Metropolitan:—						
Whole life	3,154,557	\$5,439,997,193	376,262	\$649,255,396	56,877	\$84,819,716
Endowment	2,570,912	3,450,806,857	460,299	739,394,358	56,829	87,113,553
All other	74,423	385,045,714	10,271	79,380,231	1,199	9,091,827
Reversionary additions	—	10,718,287	—	2,686,753	—	67,900
Totals	5,799,892	\$9,286,568,051	846,832	\$1,470,716,738	114,905	\$181,092,996
Morris Plan:—						
Whole life	—	—	—	—	—	—
Endowment	—	—	—	—	—	—
All other	171,179	\$36,811,452	140,797	\$28,083,510	—	—
Reversionary additions	—	—	—	—	—	—
Totals	171,179	\$36,811,452	140,797	\$28,083,510	—	—
Mutual:—						
Whole life	1,167,768	\$3,833,388,152	70,055	\$245,805,458	1,074	\$4,598,327
Endowment	156,339	325,314,690	15,589	38,430,906	134	330,294
All other	64,341	205,738,164	9,544	54,998,615	160	751,991
Reversionary additions	—	99,837,063	—	20,384,778	—	—
Totals	1,388,448	\$4,461,278,069	95,188	\$359,619,757	1,368	\$5,680,612
Mutual Benefit:—						
Whole life	584,805	\$2,352,286,592	34,352	\$152,320,946	104	\$539,391
Endowment	23,170	58,096,120	1,517	5,191,154	2	11,500
All other	20,869	62,036,362	1,360	9,775,066	13	128,975
Reversionary additions	—	18,392,688	—	1,811,187	—	7,607
Totals	628,844	\$2,490,811,762	37,229	\$169,098,353	119	\$687,473

¹ Includes \$7,712,839 transferred from Group Insurance.

DEC. 31 1931 (PAID-FOR BUSINESS)—Continued

INCREASES		TRANSFERS, ADDITIONS		TRANSFERS, DEDUCTIONS		TERMINATIONS		IN FORCE DEC. 31, 1931	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
-	\$1,743	62	\$264,353	202	\$755,414	615	\$2,661,544	3,068	\$10,046,642
-	3,500	3	1,500	21	25,414	43	130,897	440	675,150
-	152	164	529,412	6	14,437	536	808,751	417	837,292
-	-	-	-	-	-	-	-	-	-
-	\$5,395	229	\$795,265	229	\$795,265	1,194	\$3,601,192	3,925	\$11,559,084
-	-	-	-	-	-	-	-	-	-
-	\$633,186	362	\$1,250,920	121	\$521,773	12,834	\$37,216,520	203,560	\$502,670,859
-	176,590	60	181,366	336	1,036,378	3,031	7,101,404	38,571	89,286,908
-	6,000	139	610,285	104	484,420	2,552	16,229,223	8,515	49,705,358
-	-	-	-	-	-	-	775,656	-	7,102,493
-	\$815,776	561	\$2,042,571	561	\$2,042,571	18,417	\$61,322,803	250,646	\$648,765,618
-	-	-	-	-	-	-	-	-	-
-	\$4,682,451	6,688	\$16,834,495	30,007	\$81,292,679	93,264	\$350,634,441	1,414,917	\$4,710,617,840
-	187,987	469	1,284,022	2,732	5,118,181	16,288	30,962,581	168,694	294,302,918
-	693,862	32,677	86,259,222	7,095	17,966,879	73,474	290,194,618	256,379	570,832,277
-	-	-	-	-	-	-	8,201,851	-	55,983,638
-	\$5,564,300	39,834	\$104,377,739	39,834	\$104,377,739	183,026	\$679,993,491	1,839,990	\$5,631,716,673
12	\$200,334	1,248	\$4,626,802	2,021	\$6,874,510	4,200	\$20,292,516	65,949	\$242,857,369
12	68,335	702	1,906,206	1,640	4,475,310	4,561	13,304,463	53,279	147,506,104
12	10,173	2,408	7,449,463	697	2,632,651	2,452	11,128,287	8,485	31,537,400
-	175,205	-	-	-	-	-	197,554	-	1,444,325
36	\$454,047	4,358	\$13,982,471	4,358	\$13,982,471	11,213	\$44,922,820	127,713	\$423,345,198
3	\$411,711	553	\$1,633,012	2,781	\$9,111,231	9,253	\$34,835,828	134,220	\$445,561,008
3	50,712	82	217,149	450	1,007,078	1,578	3,412,872	17,570	36,611,367
-	53,136	2,994	9,450,077	398	1,181,929	3,406	16,687,312	5,824	30,368,136
-	464,866	-	-	-	-	-	448,096	-	2,397,165
6	\$980,425	3,629	\$11,300,238	3,629	\$11,300,238	14,237	\$55,384,608	157,614	\$514,937,676
-	\$283,291	569	\$1,729,987	2,665	\$6,666,472	6,277	\$29,306,434	100,661	\$348,407,754
-	27,749	71	179,195	413	1,057,113	1,369	3,313,459	14,625	33,923,286
-	52,131	2,922	7,091,211	484	1,276,788	3,109	11,784,113	5,617	21,283,089
-	2,110	-	-	-	-	-	81,530	-	876,462
-	\$365,281	3,562	\$9,000,373	3,562	\$9,000,373	10,755	\$44,485,536	120,903	\$404,490,591
-	-	-	-	-	-	-	-	-	-
-	\$45,422,844	139,643	\$105,737,407	140,611	\$106,854,321	296,341	\$540,599,100	3,290,387	\$5,677,779,135
-	36,167,353	130,448	102,033,461	131,163	92,655,280	343,444	544,233,985	2,743,881	3,778,626,317
-	662,944	6,354	19,062,802	4,671	19,611,230	15,422	92,734,805	72,154	380,897,483
-	53,344	-	-	-	-	-	1,835,088	-	11,691,196
-	\$82,306,485	276,445	\$226,833,670	276,445	\$219,120,831	655,207	\$1,179,402,978	6,106,422	\$9,848,994,131
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	170,028	\$35,575,423	141,948	\$29,319,539
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	170,028	\$35,575,423	141,948	\$29,319,539
441	-	13,663	\$38,903,125	33,083	\$91,505,031	65,916	\$252,851,452	1,154,002	\$3,778,338,579
76	\$212,152	2,191	4,526,149	5,230	10,602,527	11,555	26,664,283	157,544	331,547,381
50	306,159	35,919	97,408,782	13,460	37,279,372	23,285	85,016,264	73,269	236,908,075
-	-	-	-	-	1,451,126	-	15,270,466	-	103,500,249
567	\$518,311	51,773	\$140,838,056	51,773	\$140,838,056	100,756	\$379,802,465	1,384,815	\$4,450,294,284
274	\$399,962	1,570	\$7,356,527	13,786	\$46,172,321	26,788	\$140,928,719	580,531	\$2,325,802,378
1	160,704	798	1,446,260	720	1,659,696	2,807	8,307,130	21,961	54,338,912
1	2,058	13,380	45,445,547	1,242	6,416,317	12,466	45,098,968	21,915	65,872,723
-	14,334	-	-	-	-	-	1,703,026	-	18,522,790
276	\$577,058	15,748	\$54,248,334	15,748	\$54,248,334	42,061	\$196,037,843	624,407	\$2,465,136,803

TABLE G.—EXHIBIT OF POLICIES IN FORCE

COMPANY AND KIND OF INSURANCE	IN FORCE DEC. 31, 1930		NEW ISSUES		REVIVALS	
	No.	Amount	No.	Amount	No.	Amount
ORDINARY BUSINESS — Con.						
<i>Companies of Other States — Con.</i>						
Mutual Trust:—						
Whole life	12,532	\$39,842,760	1,042	\$7,795,260	55	\$306,000
Endowment	84,268	130,471,479	12,525	17,193,315	954	1,470,959
All other	1,571	7,846,335	332	1,963,586	28	121,551
Reversionary additions	—	120,852	—	34,295	—	10
Totals	98,371	\$178,281,426	13,899	\$26,386,456	1,037	\$1,898,520
National:—						
Whole life	139,749	\$480,788,914	8,310	\$38,610,789	44	\$271,500
Endowment	41,034	88,373,594	1,863	5,227,926	12	19,000
All other	14,797	40,766,283	1,415	9,155,052	7	16,000
Reversionary additions	—	6,959,528	—	1,231,879	—	21,002
Totals	195,580	\$616,888,319	11,588	\$54,225,646	63	\$327,502
New York:—						
Whole life	2,213,813	\$6,359,731,800	205,891	\$540,690,700	3,487	\$13,303,900
Endowment	492,857	964,792,100	38,932	85,657,200	1,180	1,472,400
All other	106,268	264,102,733	9,526	46,775,100	142	408,200
Reversionary additions	—	38,093,142	—	4,671,622	—	3,009
Totals	2,812,938	\$7,626,719,775	254,349	\$677,794,622	4,809	\$15,187,509
North American:—						
Whole life	4,982	\$90,304,300	718	\$7,439,700	12	\$59,700
Endowment	1,371	9,355,900	373	1,394,600	10	45,800
All other	18,733	106,500,800	5,800	27,588,400	278	907,700
Reversionary additions	—	—	—	—	—	—
Totals	25,086	\$206,161,000	6,891	\$36,422,700	300	\$1,013,200
Northwestern Mutual:—						
Whole life	910,310	\$3,548,248,694	47,356	\$210,505,644	1,372	\$5,026,300
Endowment	100,997	264,762,305	7,799	27,665,954	149	367,000
All other	38,196	181,814,482	8,475	58,083,904	250	1,786,900
Reversionary additions	—	60,648,706	—	8,803,184	—	4,074
Totals	1,049,503	\$4,055,474,187	63,630	\$305,058,686	1,771	\$7,184,274
Penn Mutual:—						
Whole life	439,012	\$1,847,636,049	40,870	\$153,737,942	231	\$1,405,556
Endowment	44,230	104,878,025	2,967	7,467,750	24	116,221
All other	30,370	144,810,717	5,203	44,120,610	51	311,727
Reversionary additions	—	7,936,524	—	—	—	447
Totals	513,612	\$2,105,261,315	49,040	\$205,326,302	306	\$1,833,951
Phoenix Mutual:—						
Whole life	57,284	\$192,100,123	4,761	\$14,364,298	66	\$224,470
Endowment	128,925	343,831,150	8,621	29,771,857	125	285,100
All other	17,737	85,169,922	3,267	18,998,312	20	118,500
Reversionary additions	—	2,466,141	—	247,118	—	6,550
Totals	203,946	\$623,567,336	16,649	\$63,381,585	211	\$634,620
Provident Mutual:—						
Whole life	89,075	\$437,424,412	10,294	\$55,648,836	376	\$1,681,908
Endowment	195,214	491,793,172	7,832	27,609,589	464	1,550,514
All other	12,839	79,925,847	3,241	25,724,025	314	1,617,982
Reversionary additions	—	6,472,806	—	543,194	—	29,051
Totals	297,128	\$1,015,616,237	21,367	\$109,525,644	1,154	\$4,879,455
Prudential:—						
Whole life	2,668,601	\$5,004,620,896	517,749	\$925,009,119	16,863	\$29,746,608
Endowment	1,249,768	1,382,728,790	335,510	350,361,960	9,150	8,954,280
All other	363,952	501,925,075	129,666	107,309,840	1,298	2,482,863
Reversionary additions	—	4,886,502	—	1,465,675	—	1,067
Totals	4,282,321	\$6,894,161,263	982,925	\$1,384,146,594	27,317	\$41,184,818
Security Mutual:—						
Whole life	26,045	\$45,593,922	1,193	\$3,373,125	76	\$243,706
Endowment	27,334	63,428,517	3,248	8,852,035	222	611,574
All other	4,559	9,083,115	152	1,896,589	35	92,764
Reversionary additions	—	366,546	—	—	—	—
Totals	57,938	\$118,472,100	4,593	\$14,121,749	333	\$948,044

DEC. 31, 1931 (PAID-FOR BUSINESS)—Continued

INCREASES		TRANSFERS, ADDITIONS		TRANSFERS, DEDUCTIONS		TERMINATIONS		IN FORCE DEC. 31, 1931	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
3	\$129,045	76	\$361,993	49	\$104,948	828	\$3,573,805	12,831	\$44,756,305
7	651,482	21	66,146	84	329,010	11,982	20,576,913	85,709	128,947,458
2	—	73	130,958	37	125,139	559	3,009,370	1,410	6,927,921
—	47	—	—	—	—	—	13,273	—	141,931
12	\$780,574	170	\$559,097	170	\$559,097	13,369	\$27,173,361	99,950	\$180,773,615
—	—	—	—	—	—	—	—	—	—
—	\$106,786	1,492	\$4,664,261	3,081	\$5,738,789	7,510	\$35,799,498	139,004	\$482,903,963
—	3,200	260	513,938	1,306	2,221,905	2,297	5,688,471	39,566	86,227,282
—	—	3,130	4,289,858	476	1,507,363	4,823	15,672,633	14,050	37,047,197
—	5	—	—	—	—	—	806,441	—	7,405,973
—	\$109,991	4,882	\$9,468,057	4,863	\$9,468,057	14,630	\$57,967,043	192,620	\$613,584,415
—	—	—	—	—	—	—	—	—	—
—	\$348,900	476	\$2,176,600	38,383	\$129,533,100	145,563	\$428,813,200	2,239,721	\$6,357,905,600
—	5,700	85	291,000	13,913	14,051,500	36,912	82,819,600	482,229	955,347,300
—	1,916,005	56,663	151,039,700	4,928	9,922,700	45,947	148,951,550	121,724	305,367,488
—	—	—	—	—	—	—	4,015,003	—	38,752,770
—	\$2,270,605	57,224	\$153,507,300	57,224	\$153,507,300	228,422	\$664,599,353	2,843,674	\$7,657,373,158
—	—	—	—	—	—	—	—	—	—
—	\$40,800	12	\$197,000	63	\$839,000	685	\$11,788,200	4,976	\$85,414,300
—	11,700	7	150,300	24	169,500	266	1,203,200	1,471	9,585,600
—	386,800	72	745,200	4	84,000	6,338	34,608,200	18,541	101,436,700
—	—	—	—	—	—	—	—	—	—
—	\$439,300	91	\$1,092,500	91	\$1,092,500	7,289	\$47,599,600	24,988	\$196,436,600
155	—	5,732	\$30,604,134	14,480	\$53,181,855	37,025	\$165,405,151	913,420	\$3,575,797,766
19	—	407	1,466,379	2,503	6,720,994	6,302	16,562,773	100,566	270,977,871
239	—	16,016	56,383,049	5,172	28,550,713	18,488	84,213,602	39,516	185,304,020
—	—	—	—	—	—	—	5,395,461	—	64,060,503
413	—	22,155	\$88,453,562	22,155	\$88,453,562	61,815	\$271,576,987	1,053,502	\$4,096,140,160
1	\$111,745	13,868	\$44,581,180	21,094	\$71,987,537	29,939	\$135,372,626	442,949	\$1,840,112,309
6	16,852	666	1,858,432	1,561	4,349,533	3,690	8,961,291	42,642	101,026,456
—	1,614	8,623	33,912,077	502	4,014,619	11,904	65,770,354	31,841	153,371,772
—	930,627	—	—	—	—	—	775,764	—	8,091,834
7	\$1,060,838	23,157	\$80,351,689	23,157	\$80,351,689	45,533	\$210,880,035	517,432	\$2,102,602,371
164	\$63,200	2,018	\$8,569,393	1,414	\$4,691,399	3,894	\$13,615,360	58,985	\$197,014,725
5	56,967	5,925	13,454,249	6,589	14,690,663	8,498	22,893,259	128,514	349,815,401
3	25,073	3,347	8,326,799	3,287	10,957,357	3,137	14,192,145	17,950	87,489,104
—	—	—	—	—	11,022	—	162,100	—	2,546,687
172	\$145,240	11,290	\$30,350,441	11,290	\$30,350,441	15,529	\$50,862,864	205,449	\$636,865,917
79	\$2,111,135	4,186	\$10,262,698	2,717	\$4,450,559	6,575	\$36,982,681	94,718	\$465,695,749
46	1,829,680	6,032	6,481,244	7,564	12,355,309	13,922	38,889,278	188,102	478,019,612
32	345,500	171	820,636	108	758,710	4,213	27,978,772	12,276	79,696,508
—	—	—	—	—	—	—	704,468	—	6,340,583
157	\$4,286,315	10,389	\$17,564,578	10,389	\$17,564,578	24,710	\$104,555,199	295,096	\$1,029,752,452
—	—	—	—	—	—	—	—	—	—
—	\$2,735,828	11,311	\$22,980,850	117,531	\$191,298,928	221,908	\$470,983,345	2,875,091	\$5,322,811,028
—	228,003	7,789	11,780,555	68,317	77,750,968	140,720	139,868,339	1,393,180	1,536,434,281
—	19,443	261,949	420,456,830	95,201	186,123,110	275,047	322,636,561	386,617	523,434,380
—	—	—	8,021	—	53,250	—	312,392	—	5,995,623
—	\$2,983,274	281,049	\$455,226,256	281,049	\$455,226,256	637,675	\$933,800,637	4,654,888	\$7,388,675,312
—	—	—	—	—	—	—	—	—	—
—	\$28,332	895	\$1,479,284	1,415	\$2,315,892	2,099	\$5,853,609	24,695	\$42,548,868
6	43,004	764	2,094,783	1,434	3,475,595	4,077	12,243,816	26,063	59,310,502
1	17,296	1,469	3,508,017	279	1,290,597	1,154	3,059,598	4,783	10,247,586
—	65,786	—	—	—	—	—	70,524	—	361,808
7	\$154,418	3,128	\$7,082,084	3,128	\$7,082,084	7,330	\$21,227,547	55,541	\$112,468,764

TABLE G.—EXHIBIT OF POLICIES IN FORCE

COMPANY AND KIND OF INSURANCE	IN FORCE DEC. 31, 1930		NEW ISSUES		REVIVALS	
	No.	Amount	No.	Amount	No.	Amount
ORDINARY BUSINESS — Con.						
<i>Companies of Other States — Con.</i>						
Shenandoah:—						
Whole life	12,000	\$26,670,010	1,743	\$5,085,941	56	\$114,788
Endowment	10,143	19,181,175	1,953	3,221,109	51	118,000
All other	4,415	19,345,312	442	2,196,245	65	272,059
Reversionary additions	—	—	—	—	—	—
Totals	26,558	\$65,196,497	4,138	\$10,503,295	172	\$504,847
Sun Life (U. S. Branch):—						
Whole life	163,101	\$772,426,069	32,793	\$138,030,069	546	\$3,262,283
Endowment	70,359	222,670,266	23,302	87,387,283	276	850,572
All other	8,269	62,734,425	2,118	24,479,776	49	482,132
Reversionary additions	—	2,923,565	—	1,390,772	—	59,226
Totals	241,729	\$1,060,754,325	58,213	\$251,287,900	871	\$4,654,219
Travelers:—						
Whole life	505,589	\$2,107,060,930	30,954	\$152,192,100	253	\$1,526,132
Endowment	171,926	507,826,933	15,000	65,327,100	79	278,404
All other	152,235	740,721,308	23,741	153,534,444	162	752,998
Reversionary additions	—	310,760	—	—	—	—
Totals	829,750	\$3,355,919,931	69,695	\$371,053,644	494	\$2,557,534
Union Central:—						
Whole life	334,611	\$1,252,548,652	19,119	\$82,062,661	1,309	\$7,126,574
Endowment	72,171	282,915,041	5,244	23,026,622	351	1,855,437
All other	19,828	87,195,758	4,047	20,706,451	356	1,660,965
Reversionary additions	—	11,396,621	—	1,055,413	—	19,626
Totals	426,610	\$1,634,056,072	28,410	\$126,851,147	2,016	\$10,662,602
Union Labor:—						
Whole life	1,989	\$4,401,250	833	\$1,859,850	87	\$186,000
Endowment	620	893,528	140	196,250	21	27,500
All other	21	21,000	14	27,700	—	—
Reversionary additions	—	—	—	—	—	—
Totals	2,630	\$5,315,778	987	\$2,083,800	108	\$213,500
Union Mutual:—						
Whole life	31,340	\$68,848,280	1,706	\$3,522,375	86	155,568
Endowment	4,595	6,912,891	171	286,150	5	8,000
All other	2,018	5,391,020	498	1,699,200	7	35,000
Reversionary additions	—	1,067,587	—	118,920	—	2,382
Totals	37,953	\$82,219,778	2,375	\$5,626,645	98	\$200,950
Unite Life and Accident:—						
Whole life	17,312	\$34,684,825	578	\$1,332,281	120	\$309,500
Endowment	9,643	17,520,359	2,084	3,834,718	305	686,085
All other	925	4,177,775	105	936,648	2	10,000
Reversionary additions	—	20,340	—	—	—	—
Totals	27,880	\$56,403,299	2,767	\$6,103,647	427	\$1,005,585
Totals of other States	22,954,253	\$58,477,124,366	3,181,564	\$7,169,919,993	182,258	\$332,832,404
Grand Totals	25,319,523	\$64,973,513,291	3,446,151	\$7,931,597,635	189,499	\$352,629,567
INDUSTRIAL BUSINESS						
Boston Mutual:—						
Whole life	87,911	\$22,385,774	40,534	\$13,100,343	4,206	\$1,243,968
Endowment	114,051	22,785,350	51,707	12,068,855	5,041	1,109,932
All other	10,733	2,107,030	—	—	2,987	650,566
Reversionary additions	—	—	—	—	—	—
Totals	212,695	\$47,278,154	92,241	\$25,169,198	12,234	\$3,004,466
Columbian National:—						
Whole life	335	\$72,102	—	—	—	—
Endowment	4	337	—	—	—	—
All other	—	—	—	—	—	—
Reversionary additions	—	—	—	—	—	—
Totals	339	\$72,439	—	—	—	—

¹ Includes transfers to U. S. Branch.

² Includes \$1000 transferred from Group Insurance.

DEC. 31, 1931 (PAID-FOR BUSINESS)—Continued

INCREASES		TRANSFERS, ADDITIONS		TRANSFERS, DEDUCTIONS		TERMINATIONS		IN FORCE DEC. 31. 1931	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
-	\$9,824	88	\$172,465	260	\$505,930	1,935	\$5,523,276	11,692	\$26,023,822
-	12,596	67	135,900	318	559,850	2,404	4,631,996	9,492	17,476,934
-	6,804	548	972,780	125	215,365	936	4,249,584	4,409	18,328,251
-	-	-	-	-	-	-	-	-	-
-	\$29,224	703	\$1,281,145	703	\$1,281,145	5,275	\$14,404,856	25,593	\$61,829,007
622	\$2,227,126	1,323	\$6,867,817	3,691	\$13,267,674	17,294	\$78,975,192	177,400	\$830,570,504
294	960,605	434	1,414,556	1,584	4,844,189	8,038	26,265,930	85,043	282,173,163
4	44,064	4,554	14,108,034	1,036	4,278,544	2,978	22,285,063	10,980	75,284,824
-	70,463	-	-	-	-	-	1,110,970	-	3,333,056
920	\$3,302,258	6,311	\$22,390,407	6,311	\$22,390,407	28,310	\$128,637,155	273,423	\$1,191,361,547
90	\$1,698,715	4,650	\$18,088,696	10,384	\$36,041,890	38,161	\$192,852,269	492,991	\$2,051,672,414
18	189,043	1,946	7,058,270	5,518	15,798,987	15,029	47,733,441	168,422	517,147,322
76	773,908	14,579	46,529,644	5,273	19,835,733	49,781	234,018,057	135,739	688,458,512
-	14,223	-	-	-	-	-	39,476	-	285,507
184	\$2,675,889	21,175	\$71,676,610	21,175	\$71,676,610	102,971	\$474,643,243	797,152	\$3,257,563,755
-	\$770,600	1,645	\$5,779,640	7,952	\$22,849,591	23,511	\$105,530,048	325,221	\$1,219,908,488
-	163,436	416	1,546,051	2,154	6,267,914	5,942	28,761,209	70,086	274,477,464
-	101,400	9,495	26,417,477	1,450	4,625,663	9,258	42,802,017	23,018	88,654,371
-	-	-	-	-	-	-	1,232,391	-	11,239,269
-	\$1,035,436	11,556	\$33,743,168	11,556	\$33,743,168	38,711	\$178,325,665	418,325	\$1,594,279,592
-	-	-	-	4	\$2,978	501	\$1,138,772	2,404	\$5,305,350
-	-	-	-	-	-	110	163,500	671	953,778
-	-	4	\$2,978	-	-	6	21,000	33	30,678
-	-	-	-	-	-	-	-	-	-
-	-	4	\$2,978	4	\$2,978	617	\$1,323,272	3,108	\$6,289,806
82	\$189,372	648	\$1,420,500	1,146	\$2,889,800	2,501	\$5,330,318	30,215	\$65,915,977
24	22,882	53	67,000	105	220,900	457	650,672	4,286	6,425,351
98	192,616	883	2,571,800	333	948,600	1,120	3,335,010	2,051	5,606,026
-	-	-	-	-	-	-	123,676	-	1,065,213
204	\$404,870	1,584	\$4,059,300	1,584	\$4,059,300	4,078	\$9,439,676	36,552	\$79,012,567
1	\$4,768	97	\$243,500	684	\$1,267,500	1,484	\$3,383,726	15,940	\$31,923,648
3	-	25	59,000	224	415,250	2,209	4,461,760	9,627	17,223,152
-	104	832	1,509,750	46	128,500	890	2,503,659	928	4,002,118
-	-	-	-	-	-	-	1,170	-	19,170
4	\$4,872	954	\$1,812,250	954	\$1,811,250	4,583	\$10,350,315	26,495	\$53,168,088
3,643	\$122,433,528	874,404	\$1,619,762,125	874,385	\$1,612,048,286	2,669,977	\$6,598,284,163	23,651,760	\$59,511,739,967
3,874	\$135,607,150	886,661	\$1,668,526,649	886,642	\$1,660,812,810	2,862,027	\$7,227,015,878	26,097,039	\$66,174,045,604
-	-	-	-	-	-	42,095	\$12,670,769	90,556	\$24,059,316
-	-	-	-	-	-	58,147	13,183,953	112,652	22,780,184
-	-	-	-	-	-	1,946	428,150	11,774	2,329,446
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	102,188	\$26,282,872	214,982	\$49,168,946
-	-	-	-	2	\$400	35	\$6,936	298	\$64,766
-	-	2	\$400	-	-	-	111	6	626
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	2	\$400	2	\$400	35	\$7,047	304	\$65,392

TABLE G.—EXHIBIT OF POLICES IN FORCE

COMPANY AND KIND OF INSURANCE	IN FORCE DEC. 31, 1930		NEW ISSUES		REVIVALS	
	No.	Amount	No.	Amount	No.	Amount
INDUSTRIAL BUSINESS—CON.						
Guardian:—						
Whole life	585	\$72,004	—	—	—	—
Endowment	—	—	—	—	—	—
All other	—	—	—	—	—	—
Reversionary additions	—	—	—	—	—	—
Totals	585	\$72,004	—	—	—	—
John Hancock Mutual:—						
Whole life	4,224,054	\$1,069,850,472	795,967	\$232,978,345	212,872	\$57,405,352
Endowment	1,732,225	277,950,851	391,410	81,978,758	83,738	15,117,509
All other	176,016	35,573,696	—	—	—	—
Reversionary additions	—	—	—	—	—	—
Totals	6,132,295	\$1,383,375,019	1,187,377	\$314,957,103	296,610	\$72,522,861
Metropolitan:—						
Whole life	14,590,867	\$2,827,738,010	2,013,826	\$621,773,586	445,060	\$122,106,038
Endowment	22,631,508	3,952,183,228	1,663,834	410,108,897	659,755	149,437,708
All other	312,044	34,974,105	—	—	—	—
Reversionary additions	—	6,873,344	—	3,068,806	—	—
Totals	37,534,419	\$6,821,768,687	3,677,660	\$1,034,951,289	1,104,815	\$271,543,746
Morris Plan:—						
Whole life	—	—	—	—	—	—
Endowment	—	—	—	—	—	—
All other	6,953	\$1,297,610	5,978	\$1,129,885	—	—
Reversionary additions	—	—	—	—	—	—
Totals	6,953	\$1,297,610	5,978	\$1,129,885	—	—
Prudential:—						
Whole life	16,292,988	\$3,698,786,426	2,814,272	\$718,101,771	381,184	\$116,574,806
Endowment	12,108,295	2,565,515,150	1,914,366	442,524,310	265,270	66,891,857
All other	2,612,205	583,169,691	—	—	—	—
Reversionary additions	—	474,161,020	—	137,406,436	—	3,774,507
Totals	31,013,488	\$7,321,632,287	4,728,638	\$1,298,032,517	646,454	\$187,241,170
Grand Totals	74,900,774	\$15,575,496,200	9,691,894	\$2,674,239,992	2,060,113	\$534,312,243
GROUP INSURANCE:—						
Aetna	3,601	\$1,530,383,143	266	\$80,862,905	—	—
Bankers National	19	4,812,481	7	766,950	—	—
Brooklyn National	8	2,172,540	7	4,133,605	—	—
Columbian National	—	—	2	350,945	—	—
Connecticut General	681	279,657,030	41	14,615,144	—	—
Continental American	1	73,800	—	—	—	—
Equitable of New York	2,097	1,472,001,450	118	127,510,043	—	—
Guardian	2	1,161,384	—	—	—	—
John Hancock Mutual	547	253,141,198	136	43,327,016	—	—
Metropolitan	3,274	2,702,629,646	221	293,523,289	\$21	\$1,363,965
Morris Plan	7	837,715	6	3,291,944	—	—
Mutual Trust	2	410,500	—	—	—	—
Prudential	1,590	1,088,025,745	335	102,424,660	—	—
Savings Banks ²	63	12,384,750	4	1,291,250	—	—
Security Mutual	—	—	1	96,875	—	—
Shenandoah	52	50,701,775	14	13,877,250	—	—
Sun Life (U. S. Branch)	444	143,357,614	67	43,475,350	2	121,300
Travelers	4,127	1,533,202,761	158	101,272,180	—	—
Union Labor	64	45,056,550	10	9,451,350	—	—
United Life and Accident	1	78,000	—	—	—	—
Totals	16,580	\$9,118,088,082	1,393	\$840,270,756	23	\$1,485,265

¹ Includes \$7,712,839 converted to ordinary.² Policy year ends October 31.³ Converted to ordinary.

DEC. 31, 1931 (PAID-FOR BUSINESS)—Concluded

INCREASES		TRANSFERS, ADDITIONS		TRANSFERS, DEDUCTIONS		TERMINATIONS		IN FORCE DEC. 31, 1931	
No	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
-	-	-	-	-	-	38	\$5,371	547	\$66,633
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	38	\$5,371	547	\$66,633
-	\$6,693,125	14,969	\$4,271,175	67,798	\$18,871,813	1,034,949	\$287,501,002	4,145,115	\$1,064,825,654
-	11,083,250	7,301	1,295,075	33,971	5,755,673	439,570	83,177,399	1,741,133	298,492,371
-	425,360	101,769	24,627,486	22,270	5,566,250	42,305	10,638,348	213,210	44,421,944
-	-	-	-	-	-	-	-	-	-
-	\$18,201,735	124,039	\$30,193,736	124,039	\$30,193,736	1,516,824	\$381,316,749	6,099,458	\$1,407,739,969
-	\$64,641,085	654,532	\$61,372,086	569,799	\$45,643,087	2,560,011	\$710,546,665	14,574,475	\$2,941,441,053
-	30,057,597	1,179,873	90,921,373	1,298,773	114,407,512	2,794,388	682,679,825	22,041,809	3,835,621,466
-	2,026	50,956	11,180,019	16,789	3,422,879	40,088	5,960,160	306,123	36,773,111
-	165	-	-	-	-	-	1,460,774	-	8,481,541
-	\$94,700,873	1,885,361	\$163,473,478	1,885,361	\$163,473,478	5,394,487	\$1,400,647,424	36,922,407	\$6,822,317,171
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	7,021	\$1,302,635	5,910	\$1,124,860
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	7,021	\$1,302,635	5,910	\$1,124,860
-	\$10,466,742	657,841	\$184,933,093	1,225,179	\$360,902,871	3,237,047	\$849,305,184	15,684,059	\$3,518,654,783
-	54,553	595,537	134,842,030	1,120,721	261,610,517	2,059,277	462,003,439	11,703,470	2,486,213,944
-	484,343	2,345,900	652,268,074	1,253,378	337,865,001	145,948	34,462,408	3,558,779	863,594,699
-	67,195	-	18,089,878	-	29,754,686	-	99,186,649	-	504,557,701
-	\$11,072,833	3,599,278	\$990,133,075	3,599,278	\$990,133,075	5,442,272	\$1,444,957,680	30,946,308	\$7,373,021,127
-	\$123,975,441	5,608,680	\$1,183,800,689	5,608,680	\$1,183,800,689	12,462,865	\$3,254,519,778	74,189,916	\$15,653,504,098
-	\$338,620,734	-	-	-	-	282	\$420,623,952	3,585	\$1,529,242,830
-	1,395,050	-	-	-	-	4	1,579,212	22	5,395,269
-	-	-	-	-	-	2	2,489,731	13	3,816,414
-	-	-	-	-	-	-	24,075	2	326,870
-	49,058,243	-	-	-	-	74	71,674,092	648	271,656,325
-	-	-	-	-	-	-	2,800	1	71,000
-	237,969,458	-	-	-	-	171	378,234,771	2,044	1,459,246,180
-	86,648	-	-	-	-	-	50,888	2	1,197,144
-	59,107,985	-	-	-	-	63	90,484,891	620	265,091,308
-	547,805,240	49	\$24,085,531	49	\$31,798,370 ¹	326	761,576,654	3,190	2,776,032,647
-	-	-	-	-	-	-	2,018,929	13	2,110,730
-	8,000	-	-	-	-	-	17,000	2	401,500
-	176,328,109	-	-	-	-	216	257,837,687	1,709	1,108,940,827
1	4,337,000	-	-	-	-	4	2,406,500	64	15,606,500
-	-	-	-	-	-	-	-	1	96,875
-	5,614,750	-	-	-	-	2	4,945,225	64	65,248,550
-	27,744,420	-	-	-	-	50	47,991,481	463	166,707,203
-	230,041,980	-	-	-	-	522	379,275,837	3,763	1,485,241,084
-	688,800	-	-	-	-	5	2,409,000	69	50,787,700
-	8,000	-	-	-	1,000 ³	-	20,000	1	65,000
1	\$1,678,814,417	49	\$24,085,531	49	\$31,799,370	1,721	\$2,423,662,725	16,276	\$9,207,281,956

TABLE H.—POLICIES CEASED DURING 1931, WITH MODE OF TERMINATION

Group Insurance Excluded

NAME OF COMPANY	DEATHS		MATURITY		EXPIRY		SURRENDER		LAPSE		DECREASE		TOTALS	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
ORDINARY BUSINESS														
<i>Massachusetts Companies</i>														
Berkshire	784	\$3,028,359	158	\$418,640	93	\$329,590	2,132	\$8,352,528	1,859	\$8,339,532	-	\$4,223,328	5,026	\$94,601,977
Boston Mutual	203	201,180	118	81,215	8	20,096	1,418	1,229,756	3,341	3,296,102	-	-	3,088	5,019,732
Columbian National	589	143,458	100	255,875	3,934	13,039,237	3,526	18,555,437	3,526	18,555,437	-	4,651,389	8,236	36,180,485
John Hancock Mutual	8,542	16,657,870	1,467	1,784,494	1,457	2,968,211	40,703	66,859,171	51,264	92,322,762	54	49,997,336	103,487	230,589,844
Massachusetts Mutual	4,110	18,306,326	1,807	1,610,711	2,887	10,661,151	16,848	93,022,849	9,784	45,899,709	-	6,496,154	34,436	175,993,904
Massachusetts Protective	78	183,697	-	-	-	-	250	438,938	1,739	3,302,443	-	511,986	2,067	4,437,064
Ministers Mutual	20	26,890	40	53,000	2	6,000	40	57,484	21	33,900	-	37,190	123	214,404
Monarch	33	57,795	-	-	17	40,437	156	322,682	1,049	2,392,260	-	207,881	1,255	3,020,661
New England Mutual	2,771	12,356,401	874	1,653,340	1,935	8,297,597	7,567	38,705,358	3,776	19,790,965	714	14,660,754	17,637	95,464,799
Paul Revere	2	3,000	-	-	-	-	-	-	368	503,750	-	17,026	370	523,776
Savings Banks ²	347	299,411	443	207,085	162	37,806	2,062	1,750,508	169	161,350	3	442,561	3,186	2,898,721
State Mutual	1,499	6,364,926	505	1,047,301	1,694	7,370,266	4,545	16,858,242	2,673	11,093,706	223	6,961,851	11,139	49,696,292
Totals of Mass. Companies	18,378	\$60,037,928	4,512	\$6,999,244	8,342	\$29,967,029	79,655	\$240,636,753	79,569	\$202,691,982	994	\$88,398,779	192,050	\$628,731,715
<i>Companies of Other States</i>														
Acacia Mutual	901	\$2,018,317	30	\$32,000	12	\$24,826	4,966	\$11,658,166	9,672	\$35,563,189	-	\$1,058,879	15,581	\$50,355,377
Aetna	5,883	26,829,422	1,237	2,409,755	20,929	45,565,694	22,385	124,193,143	31,745	137,272,529	-	13,534,965	82,179	349,805,208
Bankers National	416	493,930	-	-	13,110	1,356,996	431	1,420,442	8,251	14,924,191	48	2,457,583	9,429	39,650,106
Bankers Reserve	397	940,511	34	37,222	332	822,157	3,073	7,202,659	8,251	14,924,191	-	272,000	12,225	24,198,740
Brooklyn National	21	70,490	-	-	10	19,715	344	1,262,999	1,137	4,238,684	-	184,068	1,512	5,775,926
Connecticut General	1,522	9,844,127	547	996,382	1,661	7,204,570	7,546	46,249,672	10,561	54,948,920	-	10,033,897	21,837	129,397,508
Connecticut Mutual	2,273	8,865,627	437	798,596	1,679	4,764,428	9,366	44,080,311	8,354	34,543,169	-	2,219,401	22,109	95,291,532
Continental American	170	941,267	40	67,109	167	2,837,679	1,041	4,126,739	943	6,394,273	3	1,546,672	2,364	15,913,739
Eastern	17	48,220	-	-	58	1,043,790	58	293,252	538	2,107,987	-	1,07,987	1,194	3,601,192
Equitable of Iowa	1,272	3,446,594	483	856,432	1,026	5,914,199	7,358	18,843,792	8,278	26,988,325	-	5,273,461	18,417	61,322,803
Equitable of New York	15,164	60,424,989	4,222	6,933,325	33,776	116,803,947	55,266	201,955,915	74,598	262,737,341	-	31,137,974	183,026	679,993,491
Fidelity Mutual	1,175	3,935,107	413	747,787	1,592	5,442,597	3,427	13,136,910	4,508	18,893,293	68	2,767,126	11,213	44,922,820
Guardian	1,043	3,726,486	369	515,706	2,499	10,721,903	5,135	16,118,796	5,191	19,294,914	-	5,076,803	14,237	55,384,608
Home	1,171	3,937,685	386	436,738	2,056	5,581,654	3,631	13,344,517	3,511	16,696,177	-	4,488,765	10,755	44,485,536
Metropolitan	41,320	66,270,121	37,186	26,731,534	3,257	15,366,415	211,527	319,094,654	361,917	566,785,102	-	186,155,152	655,207	1,179,402,978
Morris Plan	777	170,458	-	-	168,369	34,251,365	882	1,153,600	-	1,153,600	-	-	170,028	35,575,423
Mutual	13,316	52,252,081	2,639	6,375,134	10,689	35,107,238	34,336	61,600,349	34,336	107,847,769	-	653,894	102,766	379,802,465
Mutual Benefit	6,231	27,471,722	1,484	3,157,790	10,069	35,180,748	19,050	99,992,824	5,194	17,683,450	33	12,551,309	40,061	196,037,843
Mutual Trust	1,978	1,032,368	198	203,785	82	2,008,185	6,752	7,204,304	8,003	13,748,673	-	3,994,464	13,369	27,173,361
National	1,772	6,025,904	477	740,641	1,341	2,928,385	4,712	22,624,702	3,293	14,708,633	989	10,939,478	14,630	57,967,043
New York	22,384	70,824,717	7,278	10,806,729	30,487	94,701,841	68,123	199,658,407	100,150	250,241,700	-	38,275,959	228,422	664,599,353
North American	252	2,801,800	21	123,000	514	1,762,400	393	8,218,700	6,109	29,019,500	-	3,654,200	7,289	47,599,600

Northwestern Mutual	10,262	44,698,910	1,763	3,359,831	13,621	52,352,238	20,539	93,336,279	15,630	64,743,842	—	13,085,887	61,815	271,576,987
Penn Mutual	5,301	24,963,625	927	1,847,807	6,007	23,598,265	13,966	73,330,703	17,988	77,017,709	1,364	10,121,926	45,533	210,880,035
Phoenix Mutual	1,708	5,712,227	346	463,563	1,601	4,087,364	4,181	13,446,664	7,576	24,628,351	117	2,524,695	15,529	50,892,864
Provident Mutual	2,150	8,861,889	1,820	3,911,885	549	2,637,713	13,941	44,038,813	6,250	30,429,137	—	14,655,762	24,710	104,555,199
Prudential	33,481	56,186,784	13,320	14,244,827 ¹	232,108	242,690,945	80,547	162,752,255	278,221	446,076,844	—	11,866,982	637,675	933,300,637
Security Mutual	438	906,474	76	104,151	701	1,341,035	2,173	5,408,189	3,926	12,448,968	16	1,018,713	7,330	21,327,547
Shenandoah	182	555,705	4	13,461 ¹	256	520,698	2,908	2,153,881	3,925	9,975,997	—	1,185,114	5,275	14,404,856
Sun Life (U. S. Branch)	1,733	10,182,752	869	3,053,128 ¹	1,729	9,224,723	6,085	29,625,328	15,988	62,687,695	906	13,861,531 ³	98,310	128,637,155
Travelers	6,271	28,364,889	1,364	2,630,275 ¹	10,357	39,704,352	42,749	210,315,333	42,174	193,457,135	56	15,249	102,971	474,643,243
Union Central	3,677	17,020,146	895	2,579,963 ¹	4,994	16,108,984	16,041	77,713,081	13,104	56,022,648	—	8,880,873	38,711	178,323,663
Union Labor	19	73,000	—	—	7	23,022	79	100,900	512	1,056,500	—	10,250	617	1,320,272
Union Mutual	479	1,036,859	164	194,906	892	2,465,538	984	2,088,599	1,392	2,989,800	197	643,974	4,078	9,430,676
United Life & Accident	216	445,052	14	13,500	762	1,442,765	1,261	2,773,560	2,330	5,372,864	—	300,574	4,583	10,350,315
Totals of other States	183,962	\$551,360,165	79,043	\$94,453,960	583,275	\$840,086,338	672,176	\$2,040,214,438	1,147,724	\$2,655,549,395	3,797	\$416,614,867	2,669,977	\$6,598,284,163
Grand totals	202,940	\$611,398,093	83,555	\$101,458,204	591,617	\$870,053,367	751,831	\$2,280,851,191	1,227,293	\$2,858,241,377	4,791	\$505,013,646	2,862,027	\$7,227,015,878
INDUSTRIAL BUSINESS														
Boston Mutual	1,882	\$456,481	745	\$88,040	964	\$221,479	14,856	\$3,023,043	83,741	\$22,493,329	—	—	102,188	\$26,282,872
Columbian National	18	2,514	—	—	—	—	16	3,246	1	120	—	\$1,167	35	7,047
Guardian	12	1,642	—	—	10	1,830	16	1,796	—	—	—	103	38	5,371
John Hancock Mutual	67,886	15,177,883	16	839,835	21,224	5,946,781	435,219	95,991,668	992,479	263,360,582	—	—	1,516,824	381,316,749
Metropolitan	353,447	61,440,195	88,136	7,367,452	25,242	3,861,977	1,887,438	317,024,678	3,040,224	820,851,119	—	190,102,003	5,394,487	1,400,647,424
Morris Plan	45	9,050	—	—	6,975	1,293,085	—	—	1	500	—	—	7,021	1,302,635
Prudential	271,562	58,669,959	23,444	3,335,380 ¹	134,849	66,940,486	1,745,449	354,511,432	3,266,968	952,693,992	—	8,806,422	5,442,272	1,444,957,680
Totals	604,852	\$135,757,724	112,341	\$11,630,716	189,264	\$78,265,638	4,082,994	\$770,555,863	7,383,414	\$2,059,400,142	—	\$198,909,665	12,462,865	\$3,254,519,778

¹ Includes disability payments.² Policy year ends October 31.³ Includes transfers from U. S. Branch.

TABLE I.—MASSACHUSETTS BUSINESS (PAID-FOR)
Classified as to Ordinary, Industrial and Group Insurance

NAME OF COMPANY	POLICIES IN FORCE Dec. 31, 1930		POLICIES ISSUED IN 1931 ¹		POLICIES TERMINATED IN 1931		POLICIES IN FORCE Dec. 31, 1931		Premiums Received during 1931	Claims Paid during 1931
	Number	Amount	Number	Amount	Number	Amount	Number	Amount		
ORDINARY BUSINESS										
Massachusetts Companies										
Berkshire	7,947	\$25,270,469	475	\$2,281,870	607	\$2,432,618	7,815	\$25,119,721	\$837,224	\$290,193
Boston Mutual	19,954	17,848,500	4,636	4,726,264	4,104	3,919,564	20,486	18,655,200	728,240	175,215
Columbian National	5,515	16,369,002	356	1,297,940	556	2,112,052	5,315	15,554,890	435,773	118,085
John Hancock Mutual	204,743	341,563,869	26,009	47,832,559	19,983	41,427,740	210,769	347,968,688	11,421,605	3,109,698
Massachusetts Mutual	38,569	158,609,963	3,605	17,691,481	2,943	14,659,185	39,231	161,642,259	5,383,633	1,360,329
Massachusetts Protective	225	490,108	84	177,948	31	66,672	278	601,384	15,773	—
Ministers Mutual	247	278,911	26	26,000	33	31,253	240	273,658	10,287	1,000
Monarch	566	1,164,618	136	278,020	57	175,512	645	1,267,126	40,269	—
New England Mutual	41,242	185,348,693	3,861	21,249,705	3,032	15,831,131	42,071	190,767,267	6,352,499	1,974,580
Paul Revere	25	56,540	98	106,367	12	17,000	111	145,907	4,041	—
Savings Banks ²	72,842	64,940,050	13,693	13,312,693	3,186	2,898,721	83,349	75,354,022	2,822,926	508,365
State Mutual	32,200	122,043,982	2,442	12,262,483	2,445	9,800,506	32,197	124,505,959	4,116,278	1,740,413
Totals of Mass. Companies	424,075	\$933,984,705	55,421	\$121,243,330	36,989	\$93,371,954	442,507	\$961,856,081	\$32,168,549	\$9,277,878
Companies of Other States										
Acacia Mutual	557	\$2,066,376	52	\$230,500	30	\$157,500	579	\$2,139,376	\$68,653	\$5,000
Aetna	20,454	83,629,319	1,956	8,821,155	2,278	10,595,940	20,132	81,854,533	2,576,554	1,120,804
Bankers National	160	519,763	2,070	1,381,943	233	371,572	1,997	1,530,134	23,190	9,667
Bankers Reserve	727	1,226,700	704	1,024,800	365	524,100	1,066	1,727,400	48,010	1,800
Brooklyn National	—	—	8	9,500	5	6,690	3	2,810	50	—
Connecticut General	14,376	57,848,557	1,669	9,081,509	1,813	8,590,690	14,232	58,339,376	1,759,578	421,549
Continental Mutual	9,855	33,601,380	1,072	4,351,118	1,060	3,771,789	9,867	34,180,709	1,200,822	433,487
Continental American	248	1,540,993	125	847,513	10	79,620	363	2,308,886	43,728	—
Eastern	155	409,000	12	52,140	56	157,528	111	303,612	8,284	8,150
Equitable of Iowa	617	2,219,559	172	717,042	76	402,550	713	2,534,051	72,113	3,000
Equitable of New York	55,879	207,712,389	6,484	23,491,480	4,848	20,857,855	57,515	210,346,014	9,819,091	2,254,868
Fidelity Mutual	4,825	14,452,988	327	1,479,763	315	1,109,359	4,837	14,823,392	601,388	108,015
Guardian	782	2,876,824	230	785,183	65	332,231	947	3,329,776	113,482	9,504
Home	2,717	6,792,914	205	1,105,990	216	590,179	2,706	7,308,725	220,012	48,982
Metropolitan	410,147	632,953,100	74,251	123,042,759	53,333	86,157,919	431,065	669,837,940	21,920,948	6,476,334
Morris Plan	116	80,000	28	35,500	104	47,500	104	68,000	643	—
Mutual	40,614	139,169,956	2,247	10,666,538	2,362	9,008,674	40,499	140,827,821	5,358,753	2,229,105
Mutual Benefit	20,143	99,183,133	1,108	7,645,179	1,601	9,603,576	19,650	97,224,736	2,447,681	1,408,645
Mutual Trust	7,760	15,625,086	1,803	3,854,076	1,131	2,322,905	8,432	17,156,257	582,512	53,475
National	11,693	53,135,761	530	4,196,477	758	4,168,586	11,465	55,163,652	2,152,291	508,253
New York	79,771	235,857,122	5,893	19,379,013	5,928	17,703,077	79,736	237,533,058	9,057,133	3,150,070
North American	137	1,651,500	41	466,800	26	354,300	152	1,764,000	56,197	10,000
Northwestern Mutual	24,262	103,520,708	860	4,315,700	1,140	5,266,591	23,982	102,569,817	3,255,388	1,251,174

Penn Mutual	13,915	56,219,589	817	3,015,367	1,088	4,945,393	13,644	54,289,563	2,197,919	609,560
Phoenix Mutual	12,303	43,382,937	2,274	8,794,769	1,651	6,321,848	12,926	45,855,878	1,969,013	316,935
Provident Mutual	14,617	50,013,662	952	4,813,609	1,413	4,861,885	14,156	49,970,363	1,429,629	267,749
Prudential	129,107	221,062,711	27,966	45,118,364	17,686	29,443,634	139,387	236,737,441	7,364,642	2,566,242
Security Mutual	1,017	2,943,842	234	727,958	226	801,834	1,025	2,869,966	107,529	19,018
Shenandoah	—	—	—	—	—	—	—	—	2,867	—
Sun Life (U. S. Branch)	6,140	43,659,668	2,753	16,042,549	624	5,325,992	8,269	54,376,225	2,304,377	445,663
Travelers	23,293	101,690,731	1,677	10,655,003	2,446	12,224,259	22,524	100,121,475	2,890,158	1,392,723
Union Central	8,752	43,950,724	1,121	4,432,230	1,025	4,588,905	8,848	43,794,049	1,808,410	562,361
Union Labor	1,117	200,000	38	61,200	25	38,500	130	222,700	9,826	1,000
Union Mutual	2,743	9,026,826	184	495,663	324	1,044,798	2,603	8,477,691	297,696	123,409
United Life and Accident	1,699	3,970,571	268	713,770	254	670,598	1,713	4,013,743	132,162	28,911
Totals of Other States	919,698	\$2,274,199,393	140,131	\$321,852,153	104,451	\$252,448,377	955,378	\$2,343,003,169	\$81,707,229	\$25,845,453
Grand Totals	1,343,773	\$3,208,184,098	195,552	\$443,095,483	141,440	\$345,820,331	1,397,885	\$3,305,459,250	\$113,875,778	\$35,123,331
INDUSTRIAL BUSINESS										
Boston Mutual	191,967	\$42,117,114	85,879	\$22,868,168	85,655	\$21,615,110	192,191	\$43,370,172	\$2,014,055	\$364,210
Columbian National	214	36,179	—	—	27	4,626	187	31,553	1,481	2,197
John Hancock Mutual	1,408,558	312,226,640	274,098	73,767,611	284,862	69,897,524	1,397,794	316,096,727	14,024,815	3,657,298
Metropolitan	2,640,982	514,457,326	336,698	100,934,231	358,239	95,149,017	2,619,441	520,242,540	26,768,638	5,358,944
Morris Plan	6,950	1,295,960	5,978	1,129,885	7,020	1,301,835	5,908	1,124,010	22,902	9,050
Prudential	1,034,561	283,591,252	202,512	64,842,727	178,223	57,348,359	1,058,850	291,085,620	12,942,180	2,559,097
Totals	5,283,232	\$1,153,724,471	905,165	\$263,542,622	914,026	\$245,316,471	5,274,371	\$1,171,950,622	\$55,774,071	\$11,950,796
GROUP INSURANCE										
Aetna	199	\$58,729,630	11	\$11,039,332	9	\$14,686,745	201	\$55,082,217	\$608,334	\$540,930
Connecticut General	77	19,103,902	3	2,826,006	6	3,601,596	74	18,328,312	170,187	127,162
Equitable of New York	88	24,649,187	3	4,605,674	5	3,918,350	86	25,336,511	366,183	254,433
John Hancock Mutual	102	52,728,593	18	11,967,723	3	9,520,033	117	55,176,283	702,308	402,520
Massachusetts Protective	—	—	—	—	—	—	—	—	498	—
Metropolitan	113	86,603,603	5	21,678,249	12	17,895,507	106	90,386,345	886,041	648,353
Prudential	30	19,560,712	16	11,394,102	9	5,318,069	37	22,546,745	225,217	205,754
Savings Banks ²	63	12,384,750	5	5,628,250	4	2,406,500	64	15,606,500	272,311	121,250
Sun Life (U. S. Branch)	—	—	—	—	—	—	—	—	2,747	1,592
Travelers	207	54,223,895	3	12,464,818	31	15,626,929	179	51,091,784	514,014	404,204
Union Labor	3	865,509	2	1,085,000	—	13,000	5	1,937,500	21,644	13,000
Totals	882	\$328,849,772	66	\$82,858,530	79	\$73,064,869	869	\$338,643,433	\$3,769,484	\$2,719,198

¹ Includes increases and revivals.² Policy year ends October 31.

TABLE J.—ANNUAL DIVIDENDS PAID POLICYHOLDERS

Showing the premium charged, the dividend paid and the net cost for the year 1931, of an ordinary life policy for \$1,000 issued at age 45 in the years given below. Where no figures appear, the company has no policy that fulfills the conditions.

NAME OF COMPANY	ISSUED IN 1930			ISSUED IN 1929.			ISSUED IN 1928			ISSUED IN 1927			ISSUED IN 1926			ISSUED IN 1921		
	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost
Acacia Mutual	—	—	—	\$30.01	\$1.93	\$28.08	\$30.01	\$2.10	\$27.91	\$30.01	\$2.27	\$27.74	\$30.01	\$2.43	\$27.58	\$33.47	\$7.08	\$25.79
Aetna	35.43	\$6.19	\$29.24	35.43	6.38	29.05	35.43	6.78	28.85	35.43	6.78	28.65	35.43	6.99	28.44	—	—	—
Bankers National	29.81	1.43	28.38	29.81	1.72	28.09	29.81	2.01	27.80	29.81	2.31	27.50	29.81	2.53	27.25	—	—	—
Bankers Reserve	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Berkshire	37.09	4.78	32.31	37.09	5.10	31.99	37.09	5.43	31.66	37.09	5.76	31.33	37.09	6.11	30.98	37.09	8.01	29.08
Boston Mutual	—	—	—	37.40	2.69	34.71	37.40	2.91	34.49	37.40	3.15	34.25	37.40	3.41	33.99	37.40	4.86	32.54
Brooklyn	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Columbian National	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Connecticut General	36.12	6.73	29.39	36.11	6.92	29.20	36.11	7.13	28.98	36.11	7.33	28.78	33.27	5.09	28.18	33.77	6.19	27.58
Connecticut Mutual	37.08	6.50	30.58	37.08	6.81	30.27	37.08	7.12	29.96	37.08	7.44	29.64	37.08	7.75	29.33	37.08	9.45	27.63
Continental American	31.12	2.05	29.07	31.12	2.25	28.87	31.12	2.45	28.67	31.12	2.65	28.47	31.12	2.85	28.27	36.89	7.47	29.42
Eastern	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Equitable of Iowa	37.36	8.08	29.28	37.36	8.32	29.04	37.36	8.58	28.78	37.36	8.86	28.50	37.36	9.15	28.21	37.36	10.54	26.82
Equitable of New York	39.55	8.86	30.69	39.55	9.07	30.38	39.55	9.16	30.38	39.55	9.48	30.07	39.55	20.60	18.95	39.55	11.74	27.81
Fidelity Mutual	32.14	3.69	28.45	32.14	3.85	28.29	32.14	4.07	28.04	32.14	4.35	27.75	32.14	4.63	27.46	37.01	9.26	27.75
Guardian	37.08	6.91	30.17	37.08	7.14	29.94	37.08	7.37	29.70	37.08	7.63	29.45	37.08	7.87	29.21	37.08	9.18	27.90
Home	32.39	3.71	28.68	32.39	3.84	28.55	32.39	3.97	28.42	32.39	4.12	28.27	37.08	6.96	30.12	37.08	8.30	28.78
John Hancock Mutual	32.60	4.22	28.38	32.60	4.48	28.12	32.60	4.71	27.85	32.60	4.94	27.58	32.60	5.17	27.31	32.60	6.48	26.03
Massachusetts Mutual	37.09	7.73	29.36	37.09	7.93	29.16	37.09	8.11	28.98	37.09	8.32	28.77	37.09	8.53	28.56	37.09	9.90	27.19
Massachusetts Protective	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Metropolitan	—	—	—	30.48	3.70	26.78	30.48	4.36	26.12	30.48	4.61	25.87	30.48	4.87	25.61	30.48	6.26	24.22
Ministers Mutual	35.60	2.31	33.29	35.60	2.52	33.08	35.60	2.73	32.87	35.60	2.95	32.65	35.60	3.17	32.43	35.60	4.41	31.19
Monarch	—	—	—	31.55	1.75	29.80	31.55	2.14	29.41	31.55	2.53	29.02	31.55	2.92	28.63	—	—	—
Morris Plan	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Mutual	39.55	9.49	30.06	39.55	9.82	29.73	39.55	10.15	29.40	39.55	10.51	29.04	39.55	10.87	28.68	39.55	12.80	26.75
Mutual Benefit	37.08	7.86	29.22	37.08	8.18	28.90	37.08	8.50	28.58	37.08	8.84	28.24	37.08	9.20	27.88	37.08	11.14	25.94
Mutual Trust	36.71	5.72	30.99	36.71	6.00	30.71	36.71	6.28	30.43	36.71	6.56	30.15	36.71	6.88	29.83	36.71	8.59	28.12
National	37.09	6.21	30.88	37.09	6.53	30.56	37.09	6.85	30.24	37.09	7.18	29.91	37.09	7.50	29.59	38.56	10.71	27.85
New England Mutual	38.00	8.45	29.55	38.00	8.65	29.35	38.00	8.85	29.15	38.00	9.10	28.90	38.00	9.35	28.65	38.00	10.70	27.30
New York	—	—	—	39.55	9.39	30.16	39.55	9.60	29.95	39.55	9.83	29.72	39.55	10.05	25.54	39.55	11.17	18.38
North American	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Northwestern Mutual	37.82	9.33	28.49	37.82	9.64	28.18	37.82	9.95	27.87	37.82	10.26	27.56	37.82	10.59	27.23	37.82	12.38	25.44
Paul Revere	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Penn Mutual	37.08	6.81	30.27	37.08	7.12	29.96	37.08	7.42	29.66	37.08	7.73	29.35	37.08	8.07	29.01	37.08	10.09	26.99
Phoenix Mutual	38.83	8.01	30.82	38.83	8.21	30.62	38.83	8.43	30.40	38.83	8.65	30.18	38.83	8.88	29.95	38.83	10.63	28.20
Provident Mutual	32.61	4.19	28.42	32.61	4.36	28.25	32.61	4.55	28.06	32.61	4.76	27.85	32.61	4.96	27.61	32.61	6.11	26.10
Prudential	—	—	—	34.30	5.28	29.02	34.30	5.53	28.77	34.30	5.79	28.51	34.30	6.06	28.24	34.30	7.57	26.73

TABLE K.—ANNUAL DIVIDENDS PAID POLICYHOLDERS

Showing the premium charged, the dividend paid and the net cost for the year 1931, of a 20-payment life policy for \$1,000 issued at age 45 in the years given below. Where no figures appear, the company has no policy that fulfills the conditions.

NAME OF COMPANY	ISSUED IN 1930			ISSUED IN 1929			ISSUED IN 1928			ISSUED IN 1927			ISSUED IN 1926			ISSUED IN 1921		
	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost
Acacia Mutual	—	—	—	\$37.59	\$1.98	\$35.61	\$37.59	\$2.20	\$35.39	\$37.59	\$2.44	\$35.15	\$37.59	\$2.68	\$34.91	\$40.48	\$7.74	\$32.74
Actua	\$42.99	\$6.42	\$36.57	42.99	6.69	36.30	42.99	6.96	36.03	42.99	7.24	35.75	42.99	7.54	35.45	—	—	—
Bankers National	45.06	4.45	40.61	45.06	4.85	40.21	45.06	5.25	39.81	45.06	5.67	39.39	45.06	6.80	38.89	—	—	—
Bankers Reserve	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Berkshire	45.69	5.06	40.63	45.69	5.48	40.21	45.69	5.90	39.79	45.69	6.35	39.34	45.69	6.80	38.89	45.69	9.25	36.44
Boston Mutual	—	—	—	44.75	2.79	41.96	44.75	3.07	41.68	44.75	3.36	41.39	44.75	3.67	41.08	44.75	5.39	39.36
Brooklyn National	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Columbian National	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Connecticut General	43.85	6.73	37.12	43.85	7.00	36.83	43.83	7.28	36.55	43.83	7.56	36.27	43.83	7.86	35.97	44.33	9.47	34.86
Continental Mutual	44.82	6.09	38.73	44.82	6.52	38.30	44.82	6.96	37.86	44.82	7.41	37.41	44.82	7.87	36.95	44.82	10.36	34.46
Continental American	—	—	—	39.11	1.82	37.29	40.76	2.10	38.66	40.76	2.38	38.38	40.76	2.67	38.09	44.75	8.53	36.22
Eastern	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Equitable of Iowa	45.26	8.47	36.79	45.26	8.78	36.48	45.26	9.10	36.16	45.26	9.45	35.81	45.26	9.83	35.43	45.26	11.61	33.65
Equitable of New York	48.52	7.62	38.90	48.52	7.96	38.56	48.52	8.29	38.23	48.52	8.64	37.89	48.52	9.00	37.56	48.52	14.16	34.36
Fidelity Mutual	45.64	7.46	38.02	45.64	7.95	37.69	45.64	8.29	37.35	45.64	8.64	37.00	45.64	9.00	36.64	45.64	11.03	34.61
Guardian	45.73	6.30	39.43	45.73	6.73	39.00	45.73	7.15	38.57	45.73	7.57	38.14	45.73	8.00	37.71	45.73	10.76	34.96
Home	45.73	6.30	39.43	45.73	6.64	39.09	45.73	6.99	38.74	45.73	7.35	38.38	45.73	7.72	38.01	45.73	9.70	36.03
John Hancock Mutual	44.92	7.00	37.92	44.92	7.29	37.63	44.92	7.58	37.34	44.92	7.89	37.03	44.92	8.21	36.71	44.92	9.97	34.95
Massachusetts Mutual	45.69	7.98	37.71	45.69	8.29	37.40	45.69	8.61	37.08	45.69	8.96	36.73	45.69	9.34	36.35	45.69	11.62	34.97
Massachusetts Protective	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Metropolitan	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Ministers Mutual	43.67	2.38	41.29	43.67	2.66	41.01	43.67	2.94	40.73	43.67	3.23	40.44	43.67	3.53	40.14	43.67	5.19	38.48
Monarch	—	—	—	40.46	1.97	38.49	40.46	2.39	38.07	40.46	2.80	37.66	40.46	3.19	37.27	—	—	—
Morris Plan	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Mutual	48.52	10.55	37.97	48.52	10.99	37.53	48.52	11.43	37.09	48.52	11.90	36.62	48.52	12.39	36.13	48.52	14.96	33.56
Mutual Benefit	45.73	7.97	37.76	45.73	8.40	37.33	45.73	8.84	36.89	45.73	9.31	36.42	45.73	9.79	35.94	45.73	12.38	33.35
Mutual Trust	44.18	6.02	38.16	44.18	6.38	37.80	44.18	6.74	37.44	44.18	7.12	37.06	44.18	7.53	36.65	44.18	9.78	34.40
National	45.54	6.25	39.29	45.54	6.69	38.85	45.54	7.13	38.41	45.54	7.50	37.94	45.54	8.08	37.46	45.54	12.33	34.88
New England Mutual	46.50	8.55	37.95	46.50	8.85	37.65	46.50	9.15	37.35	46.50	9.50	37.00	46.50	9.85	36.65	46.50	11.85	34.65
New York	—	—	—	48.52	10.48	38.04	48.52	10.82	37.70	48.52	11.19	37.33	48.52	11.54	36.85	48.52	13.54	24.98
North American	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Northwestern Mutual	46.57	9.83	36.74	46.57	10.25	36.32	46.57	10.68	35.89	46.57	11.11	35.46	46.57	11.58	34.99	46.57	14.10	32.47
Paul Revere	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Penn Mutual	45.73	7.22	38.51	45.73	7.60	38.13	45.73	8.05	37.68	45.73	8.50	37.23	45.73	8.95	36.78	45.73	11.78	33.95
Phoenix Mutual	47.19	8.15	39.04	47.19	8.47	38.72	47.19	8.80	38.39	47.19	9.15	38.04	47.19	9.52	37.67	47.19	12.08	35.11
Provident Mutual	39.83	4.25	35.58	39.83	4.47	35.36	39.83	4.71	35.12	39.83	4.96	34.87	39.83	5.20	34.59	42.99	10.11	32.88
Prudential	—	—	—	41.72	5.91	35.81	41.72	6.23	35.49	41.72	6.53	35.19	41.72	6.85	34.87	41.72	8.71	33.01

Savings Banks ¹	7.14	36.36	43.50	4.54	38.96	43.50	4.79	38.71	43.50	5.06	38.44	43.50	5.35	38.15	-	-	-
Savings Bank—North Adams ²	4.28	39.22	43.50	10.08	33.42	43.50	10.64	32.86	43.50	11.24	32.26	43.50	11.88	31.62	43.50	15.42	28.08
(beginning 2-1-'31)																	
Savings Banks—all others	9.52	33.98	43.50	4.82	43.26	43.50	5.17	42.91	43.50	5.53	42.55	43.50	5.90	42.18	43.50	7.89	40.19
Security Mutual	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Shenandoah	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
State Mutual	7.80	37.73	45.53	8.25	37.28	45.53	8.70	36.83	45.53	9.17	36.36	45.53	9.67	35.86	45.53	12.10	33.43
Sun Life (U. S. Branch)	10.37	36.83	47.20	10.89	36.31	47.20	11.43	35.77	47.20	11.98	35.22	47.20	12.54	34.66	47.20	16.19	31.01
Travelers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Union Central	5.67	36.74	42.41	5.94	36.47	42.41	6.21	36.20	42.41	6.52	35.89	42.41	6.84	35.57	42.41	8.56	33.85
Union Labor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Union Mutual	5.25	40.66	45.91	5.62	40.29	45.91	5.99	39.92	45.91	6.39	39.52	45.91	6.80	39.11	45.91	9.09	36.82
United Life and Accident	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

¹ Including Boston Five Cents, Cambridge, Grove Hall, Lowell Institution, New Bedford Institution.

² For period 11-1-'30 to 1-31-'31 paid on "All other Banks" Scale.

TABLE L.—ANNUAL DIVIDENDS PAID POLICYHOLDERS

Showing the premium charged, the dividend paid and the net cost for the year 1931, of a 20-year endowment policy for \$1,000 issued at age 45 in the years given below. Where no figures appear, the company has no policy that fulfills the conditions.

NAME OF COMPANY	ISSUED IN 1930			ISSUED IN 1929			ISSUED IN 1928			ISSUED IN 1927			ISSUED IN 1926			ISSUED IN 1921		
	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost
Acacia Mutual	—	—	—	\$45.60	\$2.07	\$43.53	\$45.60	\$2.36	\$43.24	\$45.60	\$2.67	\$42.93	\$45.60	\$3.01	\$42.59	\$48.41	\$9.00	\$39.41
Aetna	\$52.01	\$6.70	\$45.31	52.01	7.06	44.95	52.01	7.42	44.59	52.01	7.81	44.20	52.01	8.20	43.81	54.52	12.79	41.73
Bankers National	54.88	5.18	49.70	54.88	5.70	49.18	54.88	6.24	48.64	54.88	6.80	48.08	54.88	7.45	47.43	—	—	—
Bankers Reserve	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Berkshire	54.15	5.34	48.81	54.15	5.85	48.30	54.15	6.36	47.79	54.15	6.90	47.25	54.15	7.45	46.70	54.15	10.47	43.68
Boston Mutual	—	—	—	54.10	3.45	50.65	54.10	3.79	50.31	54.10	4.16	49.94	54.10	4.53	49.57	54.10	6.56	47.54
Brooklyn National	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Columbian National	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Connecticut General	53.06	6.73	46.33	53.06	7.08	45.98	53.04	7.46	45.58	53.04	7.84	45.20	53.04	8.23	44.81	53.54	10.45	43.09
Connecticut Mutual	53.88	7.75	46.13	53.88	8.30	45.58	53.88	8.87	45.01	53.88	9.44	44.44	53.88	10.04	43.84	53.88	13.33	40.55
Continental American	—	—	—	49.56	1.99	47.57	49.56	2.35	47.21	49.56	2.73	46.83	49.56	3.13	46.43	53.78	9.77	44.01
Eastern	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Equitable of Iowa	54.30	8.85	45.45	54.30	9.24	45.06	54.30	9.64	44.66	54.30	10.04	44.22	54.30	10.53	43.77	54.30	12.77	41.53
Equitable of New York	—	—	—	57.34	10.66	46.68	57.34	11.26	46.08	57.34	11.90	45.44	57.34	12.59	32.00	57.34	16.56	40.78
Fidelity Mutual	54.98	8.21	46.77	54.98	8.63	46.37	54.98	9.04	45.97	54.98	9.48	45.50	54.98	9.94	45.04	54.98	12.44	42.54
Guardian	54.22	8.00	46.22	54.22	8.42	45.80	54.22	8.85	45.37	54.22	9.30	44.92	54.22	9.76	44.46	54.22	12.30	41.92
Home	54.22	6.64	47.58	54.22	7.07	47.15	54.22	7.51	46.71	54.22	7.97	46.25	54.22	8.44	45.78	54.22	11.05	43.17
John Hancock Mutual	54.53	7.88	46.65	54.53	8.25	46.28	54.53	8.63	45.91	54.53	9.02	45.51	54.53	9.43	45.10	54.53	11.69	42.84
Massachusetts Mutual	54.15	8.31	45.84	54.15	8.75	45.40	54.15	9.20	44.95	54.15	9.69	44.46	54.15	10.22	43.93	54.15	13.39	40.76
Massachusetts Protective	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Metropolitan	—	—	—	50.23	5.37	44.86	50.23	5.73	44.50	50.23	6.10	44.10	50.23	6.47	43.73	50.23	10.04	40.19
Ministers Mutual	51.60	2.45	49.15	51.60	2.79	48.81	51.60	3.15	48.45	51.60	3.52	48.08	51.60	3.88	47.72	51.60	5.86	45.74
Monarch	—	—	—	48.98	2.20	46.78	48.98	2.65	46.33	48.98	3.08	45.90	48.98	3.48	45.50	—	—	—
Morris Plan	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Mutual	56.69	11.08	45.61	56.69	11.63	45.06	56.69	12.19	44.50	56.69	12.77	43.92	56.69	13.37	43.32	56.69	16.58	40.11
Mutual Benefit	54.22	8.09	46.13	54.22	8.63	45.59	54.22	9.18	45.04	54.22	9.76	44.46	54.22	10.36	43.86	54.22	13.61	40.61
Mutual Trust	53.03	6.37	46.66	53.03	6.83	46.20	53.03	7.30	45.73	53.03	7.79	45.24	53.03	8.30	44.73	53.03	11.16	41.87
National	53.84	6.26	47.58	53.84	6.83	47.01	53.84	7.41	46.43	53.84	8.01	45.83	53.84	8.63	45.21	55.70	13.88	41.82
New England Mutual	54.80	8.65	46.15	54.80	9.05	45.75	54.80	9.45	45.35	54.80	9.85	44.95	54.80	10.35	44.45	54.80	12.95	41.85
New York	—	—	—	57.34	11.54	45.80	57.34	12.00	45.34	57.34	12.49	44.85	57.34	12.99	38.62	57.34	15.83	31.51
North American	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Northwestern Mutual	55.15	10.30	44.85	55.15	10.84	44.31	55.15	11.39	43.76	55.15	11.95	43.20	55.15	12.53	42.62	55.15	15.77	39.38
Paul Revere	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Penn Mutual	54.41	7.74	46.67	54.41	8.24	46.17	54.41	8.82	45.59	54.41	9.42	44.99	54.41	10.01	44.40	54.41	13.61	40.80
Phoenix Mutual	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Provident Mutual	48.44	4.30	44.14	48.44	4.57	43.87	48.44	4.87	43.57	48.44	5.18	43.26	52.01	9.09	42.92	52.01	11.03	40.98
Prudential	—	—	—	50.58	6.83	43.75	50.58	7.21	43.37	50.58	7.60	42.98	50.58	8.01	42.57	50.58	10.31	40.37

Savings Banks ¹	50.86	7.04	43.82	50.86	4.52	46.34	50.86	4.82	46.04	50.86	5.15	45.71	50.86	5.49	45.37	50.86	16.24	34.62
Savings Bank—North Adams ²	50.86	4.22	46.64	50.86	10.04	40.82	50.86	10.72	40.14	50.86	11.44	39.42	50.86	12.20	38.66	50.86	8.56	47.51
(beginning 2-1-'31)				56.07	4.51	51.56	56.07	4.97	51.10	56.07	5.44	50.63	56.07	5.92	50.15	56.07		
Savings Banks—all others	50.86	9.38	41.48															
Security Mutual																		
Shenandoah																		
State Mutual	53.84	7.98	45.86	53.84	8.53	45.31	53.84	9.10	44.74	53.84	9.68	44.16	53.84	10.29	43.55	53.84	13.37	40.47
Sun Life (U. S. Branch)	55.55	9.93	45.62	55.55	10.62	44.93	55.55	11.34	44.21	55.55	12.07	43.48	55.55	12.83	42.72	55.55	17.84	37.71
Travelers																		
Union Central	51.22	5.84	45.38	51.22	6.18	45.04	51.22	6.55	44.67	51.22	6.95	44.27	51.22	7.38	43.84	51.22	9.62	41.60
Union Labor																		
Union Mutual	54.44	5.42	49.02	54.44	5.87	48.57	54.44	6.31	48.13	54.44	6.80	47.64	54.44	7.30	47.14	54.44	10.00	44.44
United Life and Accident																		

¹ Including Boston Five Cents, Cambridge, Grove Hall, Lowell Institution, New Bedford Institution.

² For period 11-1-'30 to 1-31-'31 paid on "All other Banks" Scale.

TABLE M.—SOURCES OF GAIN OR LOSS IN

NAME OF COMPANY	Loading on Premiums	Per Cent of Loading to Gross Pre- miums	Insurance Expenses Incurred	Gain from Loading	Per Cent of Expenses to Gross Pre- miums	Net Income from Interest and Rents
1 Acacia Mutual	\$1,319,566	13.43	\$2,293,062	\$-973,496	23.33	\$2,043,057
2 Aetna	6,223,745	7.79	12,646,944	-6,423,199	15.83	17,526,559
3 Bankers National	420,977	26.65	699,414	-278,437	44.28	105,919
4 Bankers Reserve	374,052	10.24	1,081,184	-707,132	29.61	1,013,197
5 Berkshire	1,332,310	19.74	1,724,384	-392,074	25.54	2,155,718
6 Boston Mutual	185,177 ²	22.05 ²	238,951 ²	-53,774 ²	28.45 ²	531,167
	852,802 ³	37.93 ³	1,197,492 ³	-344,690 ³	53.26 ³	
7 Brooklyn National	73,106	15.24	230,230	-157,124	47.98	46,194
8 Columbian National	368,816	6.38	1,360,986	-992,170	23.55	2,009,271
9 Connecticut General	2,997,863	9.83	5,170,847	-2,172,984	16.95	6,352,697
10 Connecticut Mutual	5,658,277	17.12	5,642,251	9,026	17.09	8,869,166
11 Continental American	412,108	15.93	624,355	-212,247	24.14	636,840
12 Eastern	48,097	15.91	113,416	-65,319	37.51	36,158
13 Equitable of Iowa	4,194,667	20.55	3,874,446	320,221	18.98	5,564,228
14 Equitable of New York	48,472,572	17.55	40,562,524	7,910,048	14.69	63,762,176
15 Fidelity Mutual	2,935,108	19.98	2,819,487	115,621	19.19	4,491,301
16 Guardian	3,292,602	20.00	3,549,702	-257,100	21.56	4,483,538
17 Home	2,150,672	18.27	2,606,062	-455,390	22.14	3,786,414
18 John Hancock Mutual	14,723,825 ²	22.72 ²	10,531,361 ²	4,192,464 ²	16.25 ²	26,711,782
	18,973,329 ³	30.68 ³	19,459,121 ³	-560,792 ³	31.59 ³	
19 Massachusetts Mutual	13,012,302	17.88	11,383,344	1,628,958	15.64	19,313,939
20 Massachusetts Protective	96,227	12.25	169,976	-73,749	21.63	127,117
21 Metropolitan	50,882,446 ²	13.94 ²	58,697,415 ²	-7,814,969 ²	16.09 ²	165,705,292
	102,397,569 ³	30.70 ³	75,629,618 ³	26,767,951 ³	22.68 ³	
22 Ministers Mutual	12,950	12.73	18,891	-5,941	18.57	32,021
23 Monarch ⁶	103,951	23.06	200,710	-96,759	44.52	101,229
24 Morris Plan	384,645	52.43	384,265	380	52.37	83,732
25 Mutual	37,141,983	21.70	22,049,914	15,092,069	12.88	49,758,238
26 Mutual Benefit	15,049,410	19.31	11,776,499	3,272,911	15.11	26,708,286
27 Mutual Trust	1,102,792	18.79	1,408,155	-305,363	23.99	1,343,962
28 National	4,113,704	19.48	3,254,222	859,482	15.41	6,037,420
29 New England Mutual	8,163,846	20.47	6,772,572	1,391,274	16.98	12,639,828
30 New York	59,711,534	20.61	42,027,328	17,684,206	14.51	84,028,702
31 North American	-140,176	-	544,962	-685,138	16.24	575,035
32 Northwestern Mutual	27,065,100	20.81	17,652,162	9,412,938	13.57	44,649,148
33 Paul Revere	21,398	38.78	34,566	-13,168	62.65	24,161
34 Penn Mutual	13,696,826	15.42	12,759,162	937,664	14.37	22,465,519
35 Phoenix Mutual	3,883,347	16.33	4,020,874	-137,527	16.91	6,758,631
36 Provident Mutual	5,619,996	16.44	5,677,116	-57,120	16.61	11,205,982
37 Prudential	34,659,881 ²	13.94 ²	45,013,888 ²	-10,354,007 ²	18.11 ²	119,139,444
	83,214,067 ³	25.45 ³	69,719,820 ³	13,494,247 ³	21.32 ³	
38 Savings Banks ^{4,5}	428,542	13.86	153,491	275,051	4.97	543,031
39 Security Mutual	930,178	25.21	994,855	-64,677	26.96	896,437
40 Shenandoah	237,597	11.59	530,516	-292,919	25.88	273,494
41 State Mutual	3,939,305	19.86	3,442,861	496,444	17.36	6,952,519
42 Sun Life (U. S. Branch)	9,615,292	14.96	14,306,904	-4,691,612	22.26	8,465,707
43 Travelers	5,086,568	4.65	21,620,890	-16,534,322	19.78	27,712,897
44 Union Central	8,352,776	17.21	8,152,616	200,159	16.80	13,633,105
45 Union Labor	32,930	3.83	167,945	-135,015	19.54	49,061
46 Union Mutual	493,909	19.99	538,480	-44,571	21.79	990,886
47 United Life and Accident	203,301	12.51	461,216	-257,915	28.38	315,242
Totals	\$399,086,099 ²	16.56 ²	\$389,992,401 ²	\$9,093,698 ²	16.19 ²	\$780,655,447
	205,342,767 ³	28.35 ³	165,986,051 ³	39,356,716 ³	22.92 ³	

¹ Rate based on mean ledger assets less one-half of net interest on investments.² Ordinary.³ Industrial.

SURPLUS FOR THE YEAR ENDING DEC. 31, 1931

Net Rate of Income Earned on Invest- ments ¹	Net Interest on Disa- bility and Accidental Death Benefits	Interest Required to Maintain Reserve	Gain from Interest	Expected Mortality on Net Amount at Risk	Actual Mortality on Net Amount at Risk	Per Cent of Actual to Ex- pected	Gain from Mortality	
5.55	\$35,242	\$1,379,138	\$628,677	\$3,251,329	\$1,513,610	46.55	\$1,737,719	1
4.09	626,728	11,575,924	5,323,907	41,990,461	30,760,817	73.26	11,229,644	2
4.71	2,909	79,075	23,935	599,957	386,473	64.42	213,484	3
4.72	9,645	708,637	294,915	1,219,509	666,305	54.64	553,204	4
4.72	11,171	1,494,475	650,072	2,231,622	1,504,077	67.40	727,545	5
5.12	647	360,243	170,277	204,267 ²	123,408 ²	60.42 ²	80,859 ²	6
				412,013 ³	306,905 ³	74.49 ³	105,108 ³	
4.78	2,398	26,607	17,189	162,986	71,019	43.57	91,967	7
5.06	31,293	1,310,866	667,112	2,262,108	1,538,254	68.00	723,854	8
4.60	320,372	4,443,765	1,588,560	13,043,980	8,773,769	67.26	4,270,211	9
4.77	295,218	5,657,503	2,916,445	9,389,755	5,168,080	55.04	4,221,675	10
4.89	31,116	399,065	206,659	970,551	523,975	53.99	446,576	11
4.82	204	20,672	15,282	67,153	27,126	40.39	40,027	12
4.82	144,315	3,878,330	1,541,583	5,701,229	2,565,662	45.00	3,135,567	13
5.06	2,330,567	37,155,625	24,275,984	78,017,689	50,995,337	65.36	27,022,352	14
4.96	155,990	2,896,786	1,438,525	4,254,673	2,330,147	54.77	1,924,526	15
5.46	299,354	2,405,846	1,868,338	4,728,342	2,232,568	47.22	2,495,774	16
5.17	104,460	2,160,743	1,521,211	3,881,383	2,225,450	57.34	1,655,933	17
4.74	407,487	18,740,399	7,563,896	20,488,130 ²	13,405,499 ²	65.43 ²	7,082,631 ²	18
				16,961,833 ³	11,388,973 ³	67.14 ³	5,572,860 ³	
5.06	476,696	12,698,608	6,138,635	20,098,132	11,354,193	56.49	8,743,939	19
4.65	831	76,131	50,155	221,630	143,183	64.60	78,447	20
5.10	2,582,227	107,443,366	55,679,699	114,717,362 ²	71,558,494 ²	62.38 ²	43,158,868 ²	21
				69,671,937 ³	46,188,654 ³	66.29 ³	23,483,283 ³	
4.75	316	20,301	11,404	35,487	20,741	58.45	14,746	22
4.35	343	21,224	79,662	144,359	58,465	40.50	85,894	23
5.06	-	12,885	70,847	380,116	172,478	45.38	207,638	24
4.75	2,711,609	28,268,552	18,778,077	49,337,438	32,229,447	65.32	17,107,991	25
4.92	7,103	16,149,829	10,551,354	27,600,560	17,571,778	63.66	10,028,782	26
4.65	47,926	963,772	332,264	1,698,259	747,490	44.02	950,769	27
4.47	63,694	3,991,240	1,982,486	6,492,091	3,954,622	60.91	2,537,469	28
5.14	183,126	7,113,080	5,345,622	13,323,064	8,034,483	60.31	5,288,581	29
4.81	4,702,975	47,318,217	32,007,510	75,224,700	47,051,644	62.55	28,173,056	30
4.58	12,314	349,425	213,296	1,630,991	1,226,845	75.22	404,146	31
4.93	64,035	26,347,560	18,237,553	45,815,665	28,911,503	63.10	16,904,162	32
3.98	34	888	23,239	7,841	3,886	49.56	3,955	33
5.07	483,233	13,446,397	8,535,889	23,402,539	16,127,768	68.91	7,274,771	34
4.65	178,457	4,679,109	1,901,065	6,559,826	3,776,393	57.57	2,783,433	35
4.65	157,450	7,737,818	3,310,714	10,106,224	5,504,009	54.46	4,602,215	36
4.90	3,471,506	81,187,066	34,480,872	83,465,187 ²	52,886,761 ²	63.36 ²	30,578,426 ²	37
				73,977,089 ³	37,329,393 ³	51.27 ³	36,047,096 ³	
5.12	-	348,095	194,936	885,638	349,169	39.43	536,469	38
4.53	21,282	614,770	260,385	1,027,226	618,448	60.21	408,778	39
4.62	8,505	191,728	73,261	1,231,183	873,019	70.91	358,164	40
5.11	89,465	4,012,861	2,850,193	6,569,657	3,780,232	57.54	2,789,425	41
4.22	149,383	6,041,499	2,274,825	14,337,806	9,045,398	63.09	5,292,408	42
5.05	804,936	17,304,462	9,603,499	47,542,060	32,162,224	67.65	15,379,836	43
4.49	213,065	10,350,761	3,069,279	16,309,709	9,699,502	59.47	6,610,207	44
4.57	1,070	25,834	22,157	693,482	567,990	81.90	125,492	45
4.51	298	659,973	330,615	891,577	608,226	68.22	283,351	46
4.24	13,451	231,759	70,032	539,479	331,098	61.37	208,381	47
4.91	\$21,164,446	\$492,300,909	\$267,190,092	\$762,754,412 ²	\$484,181,065 ²	63.48 ²	\$278,573,347 ²	
				161,022,872 ³	95,814,525 ³	59.50 ³	65,208,347 ³	

¹ Policy year ends October 31.² Includes General Insurance Guaranty Fund.³ Reincorporated and merged with the Monarch Accident Insurance Co., 1931.

TABLE M.—SOURCES OF GAIN OR LOSS IN SURPLUS

NAME OF COMPANY	Gain or Loss from Mortality on Annuities	Reserves on Lapsed and Surrendered Policies	Allowed on Lapsed and Surrendered Policies	Gain or Loss from Changes and Restorations	Gain from Lapses, Surrenders, and Changes	Dividends to Stockholders
1 Acacia Mutual . . .	\$- 246	\$1,632,312	\$1,654,455	\$43,906	\$21,763	-
2 Aetna . . .	-303,863	17,658,334	16,530,176	716,913	1,845,071	\$1,800,000
3 Bankers National . . .	- 772	157,622	148,743	52,945	61,824	-
4 Bankers Reserve . . .	- 32	2,300,505	2,225,421	156,814	231,898	50,000
5 Berkshire . . .	-4,552	2,288,286	2,230,657	56,580	114,209	-
6 Boston Mutual . . .	- {	335,170 ² 793,794 ³	317,118 ² 707,376 ³	43,631 ² 160,501 ³	61,683 ² 246,919 ³	-
7 Brooklyn National . . .	- 413	49,863	49,863	29,095	29,095	-
8 Columbian National . . .	-6,428	2,891,575	2,570,598	238,063	559,040	160,000
9 Connecticut General . . .	-73,346	6,320,993	6,031,337	289,339	578,995	360,000
10 Connecticut Mutual . . .	-176,259	7,771,096	7,614,891	105,275	261,480	-
11 Continental American . . .	-3,418	587,156	576,399	3,310	14,067	136,735
12 Eastern . . .	- 49	57,214	57,214	9,381	9,381	-
13 Equitable of Iowa . . .	-9,521	4,489,166	4,212,893	332,149	608,422	100,000
14 Equitable of New York . . .	-951,944	59,133,721	56,095,936	2,065,282	5,103,067	-
15 Fidelity Mutual . . .	-19,269	4,508,183	4,409,906	191,449	289,726	-
16 Guardian . . .	-42,773	4,190,248	4,020,970	148,115	317,393	60
17 Home . . .	34,976	3,449,093	3,324,293	133,090	257,890	-
18 John Hancock Mutual . . .	11,491	14,740,984 ²	14,578,540 ²	529,562 ²	692,006 ²	-
19 Massachusetts Mutual . . .	49,844	20,310,066 ³	17,633,016 ³	2,422,805 ³	5,099,855 ³	-
20 Massachusetts Protective . . .	-	15,197,578	15,116,227	172,137	253,488	-
	-	87,771	71,392	37,002	53,381	-
21 Metropolitan . . .	960,739 ² -1,490 ³	73,404,638 ² 136,617,031 ³	70,865,209 ² 128,854,827 ³	5,997,652 ² 7,803,602 ³	8,537,081 ² 15,565,806 ³	-
22 Ministers Mutual . . .	- 14	21,268	21,268	256	256	-
23 Monarch ⁶ . . .	-	19,683	19,785	7,301	7,199	40,000
24 Morris Plan . . .	-	-	-	3,680	3,680	84,000
25 Mutua . . .	-52,159	46,144,695	44,478,418	1,501,725	3,168,002	-
26 Mutual Benefit . . .	-12,374	27,914,552	27,786,151	59,653	188,054	-
27 Mutual Trust . . .	4,810	1,880,931	1,849,294	162,377	194,014	-
28 National . . .	-36,968	6,167,845	6,071,464	92,273	188,654	-
29 New England Mutual . . .	-33,162	9,140,781	9,121,684	92,726	111,823	-
30 New York . . .	111,624	66,354,029	61,863,062	4,908,057	9,399,024	-
31 North American . . .	-3,233	713,426	645,072	63,676	132,030	-
32 Northwestern Mutual . . .	-1,332	34,849,982	34,696,115	360,945	514,812	-
33 Paul Revere . . .	-	-	-	1,205	1,205	-
34 Penn Mutual . . .	65,397	21,429,400	21,353,707	273,389	349,082	-
35 Phoenix Mutual . . .	-174,566	4,622,087	4,407,370	126,044	340,761	-
36 Provident Mutual . . .	26,509	11,226,073	11,032,962	157,104	350,215	-
37 Prudential . . .	89,096	49,320,757 ²	46,021,427 ²	2,356,479 ²	5,655,809 ²	7,031 ²
38 Savings Banks ^{4,5} . . .	-	160,689,667 ³	144,309,611 ³	7,534,584 ³	23,914,640 ³	10,722 ³
39 Security Mutual . . .	-32,802	277,006	275,543	378	1,841	-
	1,145	1,395,144	1,339,119	104,304	160,329	-
40 Shenandoah . . .	-	377,550	357,065	13,354	33,839	60,000
41 State Mutual . . .	-75,468	4,958,408	4,838,836	148,631	268,203	-
42 Sun Life (U. S. Branch) . . .	-77,890	10,284,292	9,739,728	845,697	1,390,261	-
43 Travelers . . .	-54,893	32,361,807	30,082,509	1,190,129	3,469,427	4,400,000
44 Union Central . . .	26,832	16,545,992	16,301,647	218,233	462,578	150,000
45 Union Labor . . .	-	8,639	8,639	3,027	3,027	-
46 Union Mutual . . .	-3,977	1,037,686	1,001,412	38,482	74,756	-
47 United Life and Accident . . .	-	532,087	530,131	9,869	11,825	50,000
Totals . . .	{ \$- 769,260 ² - 1,490 ³	{ \$568,835,628 ² 318,410,558 ³	{ \$546,544,646 ² 291,504,830 ³	{ \$24,090,684 ² 17,921,492 ³	{ \$46,381,666 ² 44,827,220 ³	{ \$7,397,826 ² 10,722 ³

² Ordinary.³ Industrial.⁴ Policy year ends October 31.⁵ Includes General Insurance Guaranty Fund.

FOR THE YEAR ENDING DEC. 31, 1931—Concluded

Dividends allowed Policy- holders	Gain or Loss from Invest- ments	Gain or Loss on Disability Benefits (Excluding Loading)	Gain or Loss on Accidental Death Benefits (Excluding Loading)	Increase in Special Funds plus Gain or Loss from All Other Sources	Surplus Dec. 31, 1930	Increase in Surplus	Surplus Dec. 31, 1931	
\$1,167,092	\$- 106,536	-	-	\$148,124	\$1,115,471	\$288,913	\$1,404,384	1
3,684,943	- 8,424,046	\$- 4,090,482	\$- 313,941	- 510,446	28,714,222	- 7,152,298	21,561,924	2
62,969	3,577	2,114	841	- 75,081	32,916	- 111,484	- 78,568 ⁷	3
45,740	- 103,574	31,234	16,610	- 65,233	1,170,098	156,150	1,326,248	4
1,300,570	- 178,984	-	-	68,284	1,818,865	- 316,070	1,502,795	5
69,745 ²	32,458	- 4,954	- 363	- 5,998	584,582	125,504	710,086	6
92,276 ³	-	-	-	-	-	-	-	-
-	- 9,948	6,540	10,183	3,227	109,225	- 9,284	99,941	7
36,613	- 277,005	- 62,095	-	- 510,512	1,520,519	- 94,817	1,425,702	8
1,970,397	- 4,514	- 1,051,485	93,437	- 437,440	5,982,958	461,037	6,443,995	9
6,581,895	- 359,643	- 86,224	141,128	- 110,153	12,142,161	235,580	12,377,741	10
280,893	- 51,906	48,593	5,494	104,587	1,298,741	140,777	1,439,518	11
-	- 3,459	1,325	905	- 3,779	39,503	- 5,686	33,817	12
4,056,604	- 941,514	- 227,729	129,892	10,798	4,997,970	411,115	5,409,085	13
49,379,260	- 1,690,323	- 9,463,135	597,244	- 1,187,235	55,361,218	2,236,798	57,598,016	14
2,996,641	- 438,223	- 123,840	11,988	- 84,276	5,097,591	118,137	5,215,728	15
3,418,153	- 126,277	- 430,609	111,264	- 353,268	4,804,547	164,529	4,969,076	16
2,426,602	- 258,106	- 124,519	36,411	- 10,318	3,435,826	231,486	3,667,312	17
13,241,683 ²	- 893,875	- 1,054,875 ²	143,680 ²	- 37,064	42,807,104	6,022,882	48,829,986	18
6,988,456 ³	-	- 602,712 ³	- 956,544 ³	-	-	-	-	-
16,302,072	- 1,715,772	- 290,519	- 70,948	- 694,965	19,514,748	- 2,259,412	17,255,336	19
-	- 11,025	- 4,964	-	- 1,962	548,946	90,283	639,229	20
51,237,742 ²	- 6,781,930	- 3,022,158	852,244	- 36,431,873	202,609,243	23,131,604	225,740,847	21
46,583,905 ³	-	-	-	-	-	-	-	-
8,909	4,715	- 294	42	- 2,410	51,182	13,595	64,777	22
21,274	3,855	1,455	-	- 44,307	329,120	- 24,275	304,845	23
-	- 8,812	- 40,917	-	88	847,101	148,904	996,005	24
43,187,206	- 950,536	- 8,633,140	207,264	- 57,440	62,962,265	1,472,922	64,435,187	25
23,553,153	357,731	38,895	-	- 222,221	25,835,758	649,979	26,485,737	26
919,341	- 26,815	47,319	33,886	- 27,496	1,342,471	284,047	1,626,518	27
4,689,984	- 511,154	- 114,758	13,052	- 11,832	8,140,142	216,447	8,356,589	28
11,134,439	- 341,510	- 56,386	45,275	- 6,103	18,586,989	608,975	19,195,964	29
61,480,650	- 714,082	- 13,604,099	1,276,906	4,679,190	122,319,681	17,532,685	139,852,366	30
-	- 113,941	- 65,102	12,436	89,108	1,241,281	- 22,398	1,218,883	31
44,822,586	- 5,035,883	- 12,554	-	- 98,869	58,237,849	- 4,901,759	53,336,090	32
-	- 2,791	1	802	- 63,748	186,030	- 50,505	135,525	33
16,272,977	- 1,231,960	- 1,282,537	148,065	- 370,328	25,968,347	- 1,846,934	24,121,413	34
3,969,265	- 819,217	- 105,287	45,963	40,249	7,592,358	- 94,391	7,497,967	35
7,097,718	- 673,567	- 34,629	- 25,350	- 54,006	18,361,738	347,263	18,709,001	36
30,520,660 ²	- 3,734,440	- 5,323,995	1,098,328	- 26,137,416	66,271,179	9,733,690	76,004,869	37
59,536,553 ³	-	-	-	-	-	-	-	-
797,991	- 56,684	-	-	- 3,049	830,695	117,772	948,467	38
458,235	- 133,667	13,979	17,433	- 7,768	627,046	197,702	824,748	39
6,313	- 60,138	- 56,519	8,744	- 40,388	559,229	- 42,269	516,960	40
5,706,458	- 877,310	124,837	16,946	18	9,324,397	- 113,170	9,211,227	41
10,004,856	1,704,430	- 387,285	111,607	15,560,621	25,055,765	11,172,509	36,228,274	42
29,468	- 3,476,306	- 7,044,341	121,173	3,749,385	28,841,813	784,000	29,625,813	43
5,262,313	- 1,198,246	- 237,298	164,619	- 975,814	6,538,864	2,650,003	9,188,867	44
-	- 3,068	18,620	3,608	- 4,369	394,268	30,452	424,720	45
558,270	- 238,011	- 827	3,881	2,866	1,051,036	- 150,187	900,849	46
-	- 122,824	- 44,704	31,368	- 20,555	353,526	- 174,392	179,134	47
\$428,761,670 ²	\$- 40,606,856	\$- 56,807,348 ²	\$5,102,117 ²	\$- 44,211,177	\$885,556,584	\$62,406,409	\$947,962,993	
113,201,190 ³	-	602,712 ³	- 956,544 ³	-	-	-	-	

⁶ Reincorporated and merged with the Monarch Accident Insurance Co., 1931.⁷ Reduction of surplus due to disallowance of reserve credits on reinsurance in unlicensed companies. Since December 31 Company's capital reduced with a corresponding increase in surplus.

TABLE N.—PRINCIPAL SALARIES PAID DURING THE YEAR 1931

NAME OF COMPANY	DIRECTORS		VICE PRESIDENT		Secretary	Assistant Secretary	Treasurer	Comptroller	Actuary	Assistant Actuary	Counsel	Auditor	Superintendent of Agencies
	No.	Amt.	No.	Amt.									
Acacia Mutual	19	\$17,085	1	\$3,730	(2) \$24,950	(3) \$13,740	\$3,430	\$6,000	(2) \$12,000	(2) \$12,000	\$6,680	\$5,000	-
Actna	11	18,940	9	171,000	(7) 82,550	(15) 114,360	- ³	- ⁴	(3) \$32,500 ^s	(3) 26,000	(16) 106,425	-	- ⁹
Bankers National	23	3,605	3	16,260	6,490	-	6,490	-	-	-	-	-	-
Bankers Reserve	-	-	2	40,141	6,500	-	- ³	-	(2) 12,480	7,800	- ⁷	-	\$6,500
Berkshire	8	1,050	2	31,700	15,000	(3) 16,813	15,000	-	8,400	4,000	-	5,300	6,500
Boston Mutual	12	2,680	2	26,000	12,000	-	- ¹⁰	-	6,000	-	-	-	-
Brooklyn National	11	5,260	4	15,120	80	3,600	3 E	-	-	-	-	-	-
Columbian National	10	32,855	2	45,760	- ²	(3) 15,797	4,800	- ⁴	(2) 8,280	3,589	10,936	5,600	-
Connecticut General	9	1,660	4	75,000	(2) 24,458	(6) 47,000	-	8,958	10,458	(2) 13,950	10,000	-	8,750
Continental Mutual	9	5,700	4	58,500	(3) 26,250	(3) 21,200	9,500	-	8,458 ^s	5,458	-	-	4,000
Continental American	13	1,350	2	23,000	6,000	3,900	4,800	3,911	6,000	-	2,400	-	-
Eastern	19	248	6	10,575	-	-	-	-	-	-	-	-	-
Equitable of Iowa	5	1,500	6	101,300	(2) 16,200 ²	(6) 31,200	- ³	-	10,000 ^s	(2) 12,400	(3) 25,200	6,500	- ⁹
Equitable of New York	31	17,225	9	365,185	(2) 60,000	(4) 51,416	34,375	-	(2) 17,800	(3) 30,684	36,000	(3) 27,500	(6) 82,930
Fidelity Mutual	9	4,500	4	60,333	(2) 13,500	6,750	8,000	- ⁴	(2) 9,886	(2) 7,000	- ⁷	6,250	- ⁹
Guardian	15	6,100	1	18,000	(2) 21,000	8,000	-	-	10,000	7,000	10,000	-	-
Home	12	5,960	3	64,833	5,400 ²	(2) 21,667	-	-	6,000 ^s	(2) 10,500	(2) 13,167	7,000	10,005
John Hancock Mutual	8	3,000	4	114,000	16,000	(5) 44,000	20,000	-	(2) 31,000	(3) 21,000	(2) 16,500 ⁷	14,000	(2) 12,666
Massachusetts Mutual	6	3,320	5	124,000	(2) 20,000	(5) 29,000	-	-	(2) 18,000 ^s	(3) 15,000	(2) 25,000	(3) 15,300	7,800
Massachusetts Protective	-	-	-	-	-	-	-	-	-	2,592	-	-	-
Metropolitan	22	25,705	21	717,961	19,000	(15) 108,026	32,500	(2) 62,000	(2) 65,000	(8) 105,000	- ⁷	18,000	(12) 266,833
Ministers Mutual	-	-	-	-	5,000	-	300	-	-	-	-	-	-
Monarch	-	-	2	5,100	-	6,000	2,000	-	-	-	-	-	-
Morris Plan	8	560	1	18,000	654	-	- ³	-	-	-	-	-	-
Mutual	36	33,000	6	220,000	(2) 30,000	10,511	25,000	15,000	(2) 37,500 ^s	(2) 18,257	- ⁷	(2) 22,021	- ⁹
Mutual Benefit	9	12,440	5	135,000	9,000	(6) 47,000	15,000	-	-	(4) 35,900	8,572 ⁷	5,500	-
Mutual Trust	6	1,840	2	13,469	8,476	(3) 7,599	10,886	-	- ¹¹	-	- ¹⁴	-	-
National	8	3,625	3	52,000	9,000	(3) 21,500	10,500	-	10,000	(2) 11,000	16,000	- ⁷	9,000
New England Mutual	4	1,460	5	87,792	(3) 45,367	(6) 45,197	12,917	(2) 32,124	13,200	(2) 11,000	(2) 80,926	(2) 13,600	16,500
New York	26	27,980	10	359,331	(11) 121,926	(11) 121,926	45,000	-	13,000 ^s	(3) 29,616	-	-	-
North American	11	960	1	16,971	6,473	(2) 15,277	-	-	12,788	-	-	-	-
Northwestern Mutual	27	4,458	4	98,500	18,000	(5) 41,500	-	-	- ⁵	(4) 32,000	20,000	-	18,000
Penn Mutual	26	12,860	4	190,196	(2) 27,000	(5) 8,500	12,000	13,125	(3) 42,000	(4) 7,516	(2) 15,517	8,000	9,522
Phoenix Mutual	12	7,300	6	79,000	(4) 33,458	(3) 23,500	-	-	- ¹³	5,417	- ⁷	-	-
Provident Mutual	17	17,510	4	74,833	7,500 ²	(4) 24,438	10,000	-	- ⁵	(2) 10,787	-	7,070	16,000

Prudential	13	48,590	125,000	15	514,000	20,000	(12) 170,510	- ³	17,000	18,000 ⁴	(5) 59,500	- ⁷	7,500	- ⁹	10,500
Security Mutual	4	1,290	26,000	-	-	5,400	-	13,500	8,100	12,000	-	8,000	-	-	-
Shenandoah	-	-	14,200	3	33,133	11,833	4,967	- ^{10,12}	-	(2) 6,075	-	1,050 ⁷	6,767	-	-
State Mutual	18	8,870	42,500	2	35,000	12,000	5,500	15,000	9,000	13,000	7,500	10,000	-	-	-
Sun Life	13	36,080	100,000	1	55,000	(2) 31,000	(3) 48,017	26,500	-	- ⁵	(4) 45,713	5,250	-	-	(6) 74,328
Travelers	11	14,687	55,000	8	242,440	(5) 90,690	(20) 199,918	- ¹	21,160	(3) 31,680 ⁵	(6) 47,073	- ⁷	11,700	-	18,000
Union Central	6	1,575	35,000	4	81,000	18,000	(2) 18,620	14,000	-	18,000	(2) 20,000	-	16,000	-	-
Union Labor	8	-	12,000	2	9,077	-	4,520	-	-	- ⁵	3,146	-	-	-	-
United Mutual	10	4,840	19,260	2	20,325	7,260	1,800	-	-	7,000	- ⁵	5,000	-	-	-
United Life and Accident	-	950	8,000	2	11,000	3,200	-	4,000	-	-	-	-	-	-	-

¹ President also treasurer.² One vice-president also secretary.³ One vice-president also treasurer.⁴ One vice-president also comptroller.⁵ One vice-president also secretary.⁶ One vice-president also associate actuary.⁷ One vice-president also counsel.⁸ One vice-president also auditor.⁹ One vice-president also superintendent of agencies.¹⁰ Secretary also treasurer.¹¹ Secretary also actuary.¹² Assistant secretary also treasurer.¹³ Assistant secretary also actuary.¹⁴ Treasurer also counsel.

TABLE O.—SHOWING PRINCIPAL DEPOSITORIES OF COMPANIES IN 1931 AND BALANCES IN THE MONTHS OF MARCH, JUNE, SEPTEMBER, AND ON DECEMBER 31

NAME OF COMPANY	Name of Bank	Location of Bank	March	June	Sept.	Dec. 31	Rate of Interest (Per Cent)
Acacia Mutual	National Savings and Trust Co.	Washington, D. C.	\$122,551	\$197,175	\$149,346	\$70,780	1½
	Columbia National	Washington, D. C.	162,862	241,369	165,293	46,859	-
	Federal American National and Trust Co.	Washington, D. C.	183,699	186,591	133,366	15,491	1½-2½
	Hartford National and Trust Co.	Hartford, Conn.	4,930,929	7,670,171	6,206,567	3,544,491	1½
Aetna	First National	New York, N. Y.	1,307,939	1,168,537	1,747,206	715,876	½-1
	Bankers Trust Co.	New York, N. Y.	200,000	400,000	400,000	200,000	1-1½
Bankers National	Trust Co. of New Jersey	Jersey City, N. J.	40,116	53,091	61,177	52,181	1
	First National	Omaha, Neb.	188,235	382,680	272,866	278,868	1½
Bankers Reserve	Omaha National	Omaha, Neb.	95,035	82,160	22,856	60,868	1½
	United States National	Omaha, Neb.	27,928	86,296	33,759	59,537	1½
	Chase National	New York, N. Y.	121,789	177,178	456,226	266,111	1-1½
Berkshire	Pittsfield-Third National and Trust Co.	Pittsfield, Mass.	89,994	42,133	165,819	25,543	2
	Union Trust Co.	Pittsburgh, Pa.	18,383	31,947	86,286	24,737	2½
	First National	Boston, Mass.	66,300	119,523	70,184	49,894	-
Boston Mutual	Atlantic National	Boston, Mass.	50,470	130,949	37,822	24,216	-
	State Street Trust Co.	Boston, Mass.	50,660	101,038	36,756	47,042	-
Brooklyn National	Midwood Trust Co.	Brooklyn, N. Y.	121,602	22,112	14,619	11,773	½
	National Shawmut	Boston, Mass.	114,015	174,672	226,726	124,634	½-1
Brooklyn National	State Street Trust Co.	Boston, Mass.	221,186	221,186	137,078	118,703	½-1
Columbian National	National Rockland	Boston, Mass.	22,067	47,121	47,181	47,249	½-1
	First National	Hartford, Conn.	1,320,522	890,107	861,200	631,560	1½-2½
Connecticut General	Hartford National and Trust Co.	Hartford, Conn.	945,115	801,176	736,140	498,850	1½-2½
	Commercial National and Trust Co.	New York, N. Y.	247,285	249,900	244,171	226,512	1½-1½
Connecticut Mutual	Hartford-Connecticut Trust Co.	Hartford, Conn.	1,510,713	1,335,954	1,226,544	670,783	1-1½
	First National	Hartford, Conn.	787,459	622,427	566,646	321,417	1-1½
	Hartford National and Trust Co.	Hartford, Conn.	539,883	922,479	967,307	184,354	1-1½
	Wilmington Trust Co.	Wilmington, Del.	244,409	99,149	147,370	319,318	1-2
Continental American	Equitable Trust Co.	Wilmington, Del.	15,000	15,000	15,000	15,000	1-2
	Security Trust Co.	Wilmington, Del.	10,000	5,000	5,000	5,000	1-2
Eastern	Brooklyn National	Brooklyn, N. Y.	49,384	46,384	36,542	36,542	4½
Equitable of Iowa	Bankers Trust Co.	Des Moines, Iowa	732,828	395,570	471,372	154,532	1½
	Iowa-Des Moines National	Des Moines, Iowa	462,627	271,473	163,839	37,580	1½
	Bankers Trust Co.	Des Moines, Iowa	106,376	261,364	169,104	104,540	1½
Equitable of New York	Chase National	New York, N. Y.	2,993,813	4,163,218	4,243,589	1,408,649	½-1
	Guaranty Trust Co.	New York, N. Y.	1,287,785	1,191,625	1,793,278	967,681	½-1
	Empire Trust Co.	New York, N. Y.	615,772	620,228	623,359	226,986	2-3
	Corn Exchange National and Trust Co.	Philadelphia, Pa.	574,698	1,057,996	776,263	142,429	1-1½-2
Fidelity Mutual	Real Estate Trust Co.	Philadelphia, Pa.	73,758	65,462	77,978	27,122	1-1½-2
	Chemical Bank and Trust Co.	New York, N. Y.	101,251	89,687	89,687	51,431	½-1
	Bank of Manhattan Trust Co.	New York, N. Y.	253,527	320,718	222,953	412,423	1
	The Continental Bank and Trust Co.	New York, N. Y.	71,751	92,463	107,634	119,867	-
Guardian	Central Hanover Bank and Trust Co.	New York, N. Y.	24,728	40,348	32,609	45,227	-

Home	Corn Exchange Bank-Trust Co. (Washington Branch)	New York, N. Y.	242,255	697,329	581,865	569,881	$\frac{1}{2}$ -1
	Corn Exchange Bank-Trust Co. (Main Office)	New York, N. Y.	283,743	669,464	685,451	302,409	$\frac{1}{2}$ -1
	Larchmont National and Trust Co.	Larchmont, N. Y.	15,647	22,504	13,798	10,035	$\frac{1}{2}$ -1
John Hancock Mutual	National Shawmut	Boston, Mass.	2,938,065	3,659,552	4,071,709	2,985,038	$\frac{1}{2}$ -1- $\frac{1}{2}$
	The Atlantic National	Boston, Mass.	1,029,648	831,443	831,443	509,305	$\frac{1}{2}$ -1- $\frac{1}{2}$
Massachusetts Mutual	The Atlantic National	Boston, Mass.	695,014	597,972	628,978	219,183	$\frac{1}{2}$ -1- $\frac{1}{2}$
	Springfield Safe Deposit and Trust Co., Acct. B	Springfield, Mass.	990,719	1,354,571	1,551,220	104,708	2
	Third National and Trust Co.	Springfield, Mass.	854,292	1,129,360	1,264,003	294,306	2- $\frac{1}{2}$ -3
Massachusetts Protective	Union Trust Co.	Springfield, Mass.	1,004,959	1,447,198	1,342,491	339,380	2- $\frac{1}{2}$ -3
	Worcester Bank and Trust Co.	Worcester, Mass.	113,602	147,595	118,221	14,839	2
	Atlantic National	Boston, Mass.	48,436	64,846	53,401	5,195	2
	Chase National (Metropolitan Branch)	Boston, Mass.	113,602	147,595	118,221	14,839	2
Metropolitan	Bankers Trust Co.	New York, N. Y.	24,197,571	38,531,498	56,413,774	26,757,485	$\frac{1}{2}$ -1
	Bankers Trust Co.	Montreal, Can.	2,508,957	1,493,643	1,869,507	3,217,955	$\frac{1}{2}$ -2
Ministers Mutual	State Street Trust Co.	New York, N. Y.	599,228	500,348	801,187	1,002,949	$\frac{1}{2}$ -1
Monarch	Union Trust Co.	Boston, Mass.	10,788	17,510	24,241	7,654	-
	Springfield Safe Deposit and Trust Co.	Springfield, Mass.	22,898	51,174	13,590	24,085	1
	Chase National	Springfield, Mass.	16,195	8,635	20,418	53,890	1
Morris Plan	Guaranty Trust Co.	New York, N. Y.	42,087	23,274	735	745	1
	Chemical Bank and Trust Co.	New York, N. Y.	7,408	7,424	434	7,448	1
Mutual	Guaranty Trust Co.	New York, N. Y.	3,313,477	3,378,190	5,569,159	1,651,257	$\frac{1}{2}$ -1
	National City	New York, N. Y.	2,000,000	4,250,000	1,000,000	1,000,000	$\frac{1}{2}$ -1- $\frac{1}{2}$
	First National	New York, N. Y.	1,370,688	1,478,193	2,411,289	1,291,695	$\frac{1}{2}$ -1- $\frac{1}{2}$
Mutual Benefit	National Newark and Essex Banking Co.	Newark, N. J.	2,063,473	1,132,914	2,167,160	490,702	$\frac{1}{2}$ -1- $\frac{1}{2}$
	The Central Trust Co.	Newark, N. J.	2,121,484	1,114,240	2,060,685	485,885	1
	First National	Cincinnati, Ohio	305,805	253,587	197,014	78,553	2
Mutual Trust	Chicago Bank of Commerce	Chicago, Ill.	180,772	152,731	233,752	238,901	$\frac{1}{2}$ -1- $\frac{1}{2}$
	Central Hanover Bank and Trust Co.	Chicago, Ill.	48,010	36,601	8,649	2,693	$\frac{1}{2}$ -1- $\frac{1}{2}$
National	Atlantic National	Hartford, Conn.	11,887	9,289	11,469	2,213	1
	First National	New York, N. Y.	870,116	177,160	147,219	279,701	1
New England Mutual	First National	Boston, Mass.	470,286	142,522	236,405	94,005	1
	Merchants National	Boston, Mass.	565,652	169,479	201,454	102,832	1
	State Street Trust Co.	Boston, Mass.	760,245	1,741,214	1,008,966	291,801	$\frac{1}{2}$ -1
	Chemical Bank and Trust Co. (Fifth Avenue Office)	Boston, Mass.	595,381	1,786,942	771,045	75,519	$\frac{1}{2}$ -1
New York	Chase National (Madison Square Branch)	Boston, Mass.	161,061	275,542	408,379	128,098	$\frac{1}{2}$ -1
	New York Trust Co.	New York, N. Y.	2,661,944	4,579,238	3,881,964	1,742,853	$\frac{1}{2}$ -1
North American	Bankers Trust Co.	New York, N. Y.	3,830,183	8,586,984	7,640,328	2,353,038	$\frac{1}{2}$ -1
	Chase National	New York, N. Y.	1,796,538	4,461,596	3,780,496	1,883,746	$\frac{1}{2}$ -1
	First Wisconsin National	New York, N. Y.	151,561	297,119	294,939	237,335	$\frac{1}{2}$ -1
Northwestern Mutual	Chase National	New York, N. Y.	293,445	180,173	193,708	183,674	1- $\frac{1}{2}$ -2- $\frac{1}{2}$
	Marine National Exchange	Milwaukee, Wis.	2,088,984	3,800,081	3,025,066	2,237,848	$\frac{1}{2}$ -2- $\frac{1}{2}$
Paul Revere	Worcester Bank and Trust Co.	New York, N. Y.	1,415,686	1,915,343	2,515,719	988,952	$\frac{1}{2}$ -2- $\frac{1}{2}$
Penn Mutual	First National	Worcester, Mass.	38,373	3,297,374	1,935,233	985,383	$\frac{1}{2}$ -2- $\frac{1}{2}$
	Philadelphia National	Philadelphia, Pa.	493,656	52,722	43,710	24,201	$\frac{1}{2}$
	Pennsylvania Co. for Insurance on Lives and Granting Annuities	Philadelphia, Pa.	546,840	700,456	427,167	229,772	1-1- $\frac{1}{2}$ -2
	Phoenix State Bank and Trust Co.	Philadelphia, Pa.	593,912	686,304	524,301	274,817	1-1- $\frac{1}{2}$ -2
Phoenix Mutual	Chemical Bank and Trust Co.	Hartford, Conn.	2,578,806	1,655,698	1,883,725	897,689	-
	Hartford National and Trust Co.	New York, N. Y.	199,197	184,815	183,884	73,186	-
		Hartford, Conn.	172,599	173,804	130,989	114,378	-

TABLE O.—SHOWING PRINCIPAL DEPOSITORIES OF COMPANIES IN 1931, ETC.—Concluded

NAME OF COMPANY	Name of Bank	Location of Bank	March	June	Sept.	Dec. 31	Rate of Interest (Per Cent)
Provident Mutual	Provident Trust Co.	Philadelphia, Pa.	\$734,872	\$1,188,267	\$749,296	\$1,666,364	1-2
	Philadelphia National	Philadelphia, Pa.	200,810	262,588	250,000	782,099	1-2
	Chase National	New York, N. Y.	62,817	56,595	99,882	47,235	1½-1-2
Prudential	Guaranty Trust Co.	New York, N. Y.	6,744,917	10,330,092	10,101,007	2,051,768	1½-1
	Fidelity Union Trust Co.	Newark, N. J.	3,929,144	5,696,137	5,003,660	723,728	1-1½
	Chase National (Main Office)	New York, N. Y.	28,999	9,442,779	9,971,858	1,171,085	½-2-1
Security Mutual	First National	Binghamton, N. Y.	260,926	204,317	247,515	149,588	2
	Northwestern National	Minneapolis, Minn.	27,764	24,624	29,425	13,564	-
	First Minneapolis Trust Co.	Minneapolis, Minn.	23,506	20,852	21,284	22,249	2
Shenandoah	Liberty Trust Co.	Roanoke, Va.	197,600	170,000	210,000	194,320	4
	Colonial American National	Roanoke, Va.	140,000	140,000	160,000	75,000	4
	Mountain Trust Co.	Roanoke, Va.	90,000	90,000	130,000	100,000	4
State Mutual	Worcester County National	Worcester, Mass.	390,007	419,205	588,361	598,455	-
	Bank of New York and Trust Co.	Worcester, Mass.	259,530	339,867	606,034	164,972	-
Sun Life (U. S. Branch)	Trust Co. of New Jersey	New York, N. Y.	227,928	123,005	191,461	732,667	-
	Commerce Trust Co.	Jersey City, N. J.	399,612	43,823	33,348	-	1
	Continental Illinois Bank and Trust Co.	Kansas City, Kan.	20,691	16,373	13,945	3,704	1½
	Chase National	Chicago, Ill.	467,728	90,298	231,144	-	1
Travelers	Connecticut River Banking Co.	New York, N. Y.	7,921,500	6,826,100	2,698,800	1,554,094	1
	First National	Hartford, Conn.	6,230,900	3,314,700	3,215,600	3,440,990	1
Union Central	New York Irving Trust Co.	Hartford, Conn.	2,505,800	2,317,000	2,324,800	2,025,867	1-1¼-1½
	Central Trust Co.	New York, N. Y.	402,049	346,982	273,462	237,040	1
Union Labor	First National	Cincinnati, Ohio	780,013	1,230,639	1,070,528	526,204	2-3
	Mt. Vernon Savings	Cincinnati, Ohio	218,149	544,115	705,791	438,434	2-3
Union Mutual	Portland National	Washington, D. C.	92,699	89,833	109,941	11,935	1-1½
	Canadian Bank of Commerce	Portland, Me.	135,949	196,612	86,584	99,036	2
United Life and Accident	Mechanicks National	Montreal, Can.	25,719	14,298	7,737	22,369	3
	Bridgeport Trust Co.	Concord, N. H.	81,269	87,005	106,199	56,390	2
		Bridgeport, Conn.	7,382	11,701	9,551	3,201	2

TABLE P.—CAPITAL, ASSETS, LIABILITIES, SURPLUS, INCOME, AND DISBURSEMENTS—MISCELLANEOUS COMPANIES

NAME OF COMPANY	Class of Business Written in Massachusetts in 1931	Admitted Assets	Liabilities except Capital	Capital	Surplus	Income	Disburse- ments
Aero Indemnity	Accident, Liability, other than Auto, Workmen's Compensation, and Property Damage and Collision, other than Auto.	\$1,862,471	\$258,558	\$1,000,000	\$603,913	\$209,431	\$691,114
Aetna Casualty and Surety	Accident, Health, Liability, including Auto, Fidelity, Surety, Plate Glass, Burglary and Theft, Sprinkler, Steam, Boiler, Machinery, and Property Damage and Collision, including Auto.	32,559,657	19,991,203	3,000,000	9,568,454	18,228,699	18,281,405
Aetna Life, Accident Dept.	Accident, Health, Liability, including Auto., and Workmen's Compensation	- ¹	32,336,377	- ¹	- ¹	26,366,258	27,716,127
Alliance Casualty	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Water Damage, and Property Damage and Collision, including Auto.	5,188,711	3,087,206	1,000,000	1,101,505	3,586,616	3,478,111
Allied Mutuals Liability	Liability, including Auto., Workmen's Compensation, and Auto., Property Damage and Collision	2,512,023	1,946,959	-	565,064	1,343,103	1,962,833
American Automobile	Auto, Liability, and Auto. Property Damage and Collision	9,284,612	6,685,076	1,000,000	1,599,536	6,483,838	7,238,163
American Bonding	*Fidelity, Surety, Plate Glass, and Burglary and Theft	1,729,169	176,504	1,000,000	552,665	393,444	361,318
American Credit Indemnity	Credit	3,127,479	1,767,310	1,000,000	360,169	1,751,022	2,415,419
American Employers	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	6,989,276	5,058,056	1,000,000	911,220	5,702,430	5,735,062
American Indemnity	Fidelity and Surety	3,258,101	1,617,124	1,000,000	640,977	2,238,456	2,426,377
American Motorists	Accident, Liability, including Auto., Workmen's Compensation, Plate Glass, and Property Damage and Collision, including Auto.	3,764,467	2,560,228	500,000	704,239	3,737,161	3,377,101
American Mutual Liability	Liability, including Auto., Workmen's Compensation, Fidelity, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	21,068,940	15,648,237	200,000 ²	5,220,703	12,244,549	13,370,838
American Policyholders'	Auto, Liability and Auto. Property Damage and Collision	929,392	298,311	300,000	331,081	257,139	148,208
American Re-Insurance	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Burglary and Theft, Steam Boiler, Machinery, and Auto. Property Damage and Collision	7,668,369	3,564,943	1,000,000	3,103,426	1,854,180	2,366,521
American Surety	Liability, other than Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, and Burglary and Theft	24,823,232	14,096,745	7,500,000	3,226,487	11,809,300	12,707,603
Arrow Mutual Liability	Liability, other than Auto., and Workmen's Compensation	385,260	198,118	-	187,142	156,102	189,550

* Authorized. Business reinsured 100%.

¹See Table A, Life Department.²Guaranty Capital

TABLE P.—CAPITAL, ASSETS, LIABILITIES, SURPLUS, INCOME, AND DISBURSEMENTS—MISCELLANEOUS COMPANIES—Continued

NAME OF COMPANY	Class of Business Written in Massachusetts in 1931	Admitted Assets	Liabilities except Capital	Capital	Surplus	Income	Disburse- ments
Bankers Indemnity	Accident, Liability, including Auto., Workmen's Com- pensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	\$5,066,715	\$3,355,441	\$1,000,000	\$711,274	\$4,362,656	\$4,177,118
Boston Casualty	Accident and Health	129,803	18,292	100,000	11,511	125,564	125,374
Brooklyn National Life, Accident Dept.		-1	1,486	-1	-1	1,811	415
Car and General	Liability, including Auto., Workmen's Compensation, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	2,799,471	1,430,414	500,000	869,057	1,913,156	1,457,897
Central Surety and Insurance	Accident, Health, Liability, including Auto., Work- men's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	4,286,989	2,462,301	1,000,000	824,688	3,042,422	2,694,044
Century Indemnity	Accident, Health, Liability, including Auto., Work- men's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	6,306,982	4,921,319	750,000	635,663	5,813,247	5,930,419
Citizens Casualty	Liability, including Auto., Workmen's Compensation, Plate Glass, and Property Damage and Collision, including Auto.	1,086,720	538,301	354,688	193,731	1,178,462	870,976
Columbia Casualty	Accident, Health, Liability, including Auto., Work- men's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	7,919,043	5,189,600	1,000,000	1,729,443	5,255,648	4,740,699
Columbian National Life, Accident Dept.	Accident and Health	-1	288,076	-1	-1	368,353	464,544
Commerce Casualty	Accident, Health, Liability, including Auto., Work- men's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	2,424,081	1,152,780	750,000	521,301	1,379,582	1,282,340
Commercial Casualty	Accident, Health, Liability, including Auto., Work- men's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	11,805,885	10,361,216	1,000,000	444,669	13,033,592	12,873,666
Concord Casualty & Surety	Liability, including Auto., Workmen's Compensation, Fidelity, Surety, and Auto. Property Damage and Collision	1,419,570	637,086	571,760	210,724	1,128,403	930,761
Connecticut General Life, Accident Dept.	Accident and Health	183,857	1,839,481	-1	-1	1,792,152	1,754,802
Connecticut Plate Glass	Liability, including Auto., Fidelity, Surety, Plate Glass, Burglary and Theft, and Auto. Property Damage and Collision	-1	36,051	100,000	47,806	54,787	49,461
Consolidated Indemnity and Insurance	Accident, Health, Liability, including Auto., Work- men's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	5,480,203	3,894,566	1,200,000	385,637	4,315,181	4,726,049
Constitution Indemnity		5,066,066	3,136,667	1,000,000	929,399	4,207,804	3,416,287
							P.D. 9.

Continental Casualty	•	•	•	•	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, and Property Damage and Collision, including Auto.	22,257,133	15,800,008	3,500,000	2,957,125	16,601,836	16,788,431
Conveyancers Title	•	•	•	•	Title	2,895,046	556,961	1,500,000	838,085	1,172,601	1,205,736
Craftsman Insurance	•	•	•	•	Accident and Health	270,333	92,111	125,000	53,222	222,694	241,742
Detroit Fidelity and Surety	•	•	•	•	Fidelity and Surety	3,376,911	1,690,659	1,000,000	686,252	1,202,144	1,592,646
Eagle Indemnity	•	•	•	•	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.						
Eastern Mutual	•	•	•	•	Liability, including Auto., Workmen's Compensation, and Auto. Property Damage	7,069,535	4,601,487	1,000,000	1,468,048	4,411,271	3,850,037
Electric Mutual Liability	•	•	•	•	Liability, including Auto., Workmen's Compensation, and Auto. Property Damage and Property Damage and Collision, other than Auto.	232,553	124,734	-	107,819	133,334	77,983
Employers' Liability	•	•	•	•	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	567,710	215,827	-	351,883	221,900	111,699
Employers Reinsurance	•	•	•	•	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Burglary and Theft, Credit, and Property Damage and Collision, including Auto.	34,935,590	27,244,608	750,000 ²	6,940,982	27,744,323	29,167,278
Equitable Life, Accident Dept.	•	•	•	•	Accident and Health	9,016,914	5,773,129	1,500,000	1,743,785	5,638,278	4,351,121
European General Reinsurance	•	•	•	•	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Burglary and Theft, Steam, Boiler, Machinery, and Property Damage and Collision, including Auto.	- ¹	5,805,569	- ¹	- ¹	2,524,815	2,655,791
Excess Insurance	•	•	•	•	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	16,617,010	11,869,912	600,000 ²	4,147,098	11,590,714	8,941,733
Factory Mutual Liability	•	•	•	•	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	4,459,945	2,707,471	750,020	1,002,454	2,575,304	2,575,392
Federal Life and Casualty	•	•	•	•	Accident and Health	6,053,849	2,348,471	250,000 ³	3,455,378	2,429,441	1,613,921
Federal Mutual Liability*	•	•	•	•	Liability, including Auto., Workmen's Compensation, and Property Damage and Collision, including Auto.	823,584	239,456	450,000	134,128	1,074,229	1,100,160
Fidelity and Casualty	•	•	•	•	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	414,432	373,910	-	40,522	527,815	181,986
Fidelity and Deposit	•	•	•	•	Fidelity, Surety, Plate Glass and Burglary and Theft	40,026,356	30,816,512	2,200,000	7,009,844	37,400,424	34,264,117
Fireman's Fund Indemnity	•	•	•	•	Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	24,083,848	14,766,798	6,000,000	3,317,050	13,113,245	14,590,259
First Reinsurance	•	•	•	•	Accident, Health, Liability, including Auto., Fidelity, Surety, Burglary and Theft, Auto., Property Damage, and Property Damage and Collision, other than Auto.	4,661,275	1,460,541	1,000,000	2,200,734	2,029,783	1,185,192
	•	•	•	•		3,261,609	2,062,071	800,000	399,538	2,604,855	2,578,564

* Reinsured.

Guarantee Fund

² Deposit capital.¹ See Table A, Life Department.

TABLE P.—CAPITAL, ASSETS, LIABILITIES, SURPLUS, INCOME, AND DISBURSEMENTS—MISCELLANEOUS COMPANIES—Continued

NAME OF COMPANY	Class of Business Written in Massachusetts in 1931	Admitted Assets	Liabilities except Capital	Capital	Surplus	Income	Disbursements
General Accident Fire and Life	Accident, Health, Liability, including Auto., Workmen's Compensation, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	\$25,225,041 2,739,334	\$18,395,740 1,623,790	\$450,000 ¹ 750,000	\$6,379,301 365,544	\$18,075,373 2,849,410	\$17,626,577 1,981,924
General Indemnity	Fidelity, Surety, Burglary and Theft and Credit						
General Reinsurance	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, Live Stock, and Property Damage and Collision including Auto.	11,717,322	9,357,412	1,000,000	1,359,910	5,167,567	5,326,368
Glens Falls Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.						
Globe Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	5,816,094	3,951,376	1,000,000	864,718	4,504,869	4,977,979
Great American Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	35,348,509	23,808,497	2,500,000	9,040,012	21,069,448	22,027,505
Greater City Surety and Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	9,562,189 512,024	7,565,687 167,129	1,250,000 262,500	746,502 82,395	8,556,607 362,956	7,060,830 376,747
Guarantee Company of North America	Fidelity and Surety	1,770,681	309,836	200,000 ¹	1,260,845	482,315	383,921
Guardian Casualty	Accident, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	2,856,035	1,699,395	650,000	506,640	2,315,974	2,437,204
Hardware Mutual Casualty	Accident, Liability, including Auto., Workmen's Compensation, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	4,702,135	3,842,333	-	859,802	4,859,593	4,214,130
Hartford Accident and Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	43,259,711 1,476,524 20,000,478	32,948,223 345,411 9,786,177	3,000,000 500,000 3,000,000	7,311,488 631,113 7,214,301	29,509,268 528,120 6,320,197	30,526,460 652,724 6,179,919
Hartford Live Stock	Live Stock						
Hartford Steam Boiler	Steam Boiler and Machinery						
Home Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	9,951,138 359,362	7,329,400 172,015	1,500,000 100,000	1,121,738 87,347	10,696,135 560,583	7,135,449 641,669
Income Indemnity*	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Live Stock, Water Damage, and Property Damage and Collision, including Auto.	17,364,782	13,994,034	1,000,000	2,370,748	13,809,897	15,625,456

Interboro Mutual Indemnity	Auto, Liability and Auto, Property Damage	2,672,865	1,395,876	1,276,989	1,138,830	916,768
International Fidelity	Fidelity and Surety	1,932,317	115,216	1,517,101	241,930	223,005
Inter-Ocean Casualty	Accident and Health	638,908	417,165	21,743	1,567,954	1,501,807
John Hancock Mutual Life, Accident Dept.	Accident and Health	- ²	48,150	- ²	255,938	235,525
Lawyers Title	Title	576,003	18,584	57,409	41,075	61,281
Lexington Surety and Indemnity	Surety	518,351	164,703	103,648	539,927	400,050
Liberty Mutual	Accident, Liability, including Auto., Workmen's Compensation, Fidelity, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	23,261,295	18,252,402	-	17,089,630	16,804,316
Lloyds Casualty	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	4,405,180	2,416,709	988,471	4,410,161	5,171,108
London Guarantee and Accident	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	15,211,666	11,410,033	3,051,633	9,058,218	9,490,809
London & Lancashire Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	5,486,787	3,832,602	904,185	3,464,939	3,553,677
Loyal Protective	Accident, Liability, including Auto., Workmen's Compensation, Fidelity, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	1,351,504	703,096	448,408 ³	2,090,528	2,106,323
Lumbermens Mutual Casualty	Accident, Liability, including Auto., Workmen's Compensation, Fidelity, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	15,654,598	12,237,661	3,416,937 ⁴	14,897,166	14,147,071
Maryland Casualty	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Sprinkler, Steam, Boiler, Machinery, and Property Damage and Collision, including Auto.	40,458,170	32,575,447	2,882,723	29,576,835	34,206,625
Massachusetts Accident	Accident and Health	1,965,563	1,394,878	320,685	1,440,472	1,364,090
Massachusetts Bonding and Insurance	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	17,231,988	9,104,582	4,127,406	11,843,574	12,175,329
Massachusetts Casualty	Accident and Health	139,538	24,521	15,017	37,990	61,544
Massachusetts Indemnity†	Accident and Health	603,279	217,592	285,687 ⁵	613,736	670,572
Massachusetts Plate Glass	Plate Glass	341,782	70,998	70,784	82,023	82,950
Massachusetts Protective	Accident and Health	8,842,659	6,297,059	1,545,600	8,643,825	8,473,891
Massachusetts Title	Title	129,983	990	104,200	16,067	22,040
Medical Protective	Liability, other than Auto.	3,365,448	2,166,622	898,826	1,451,930	1,494,559
Mercer Casualty	Accident, Liability, including Auto., Workmen's Compensation, Plate Glass, and Property Damage and Collision, including Auto.	1,142,915	634,800	158,115	840,118	499,277
Merchants Mutual Casualty	Accident, Liability, including Auto., Workmen's Compensation, Plate Glass, and Property Damage and Collision, including Auto.	3,799,004	3,205,973	593,031	4,641,845	4,281,043

¹ Deposit capital.² See Table A, Life Department.³ Includes \$94,702 special fund for natural death contracts of Loyal Protective Association.⁴ Includes \$172,400 special fund for natural death contracts of Fraternal Protective Association.⁵ Formerly Fraternal Protective Insurance Co.⁶ Includes \$200,000 advance to surplus in 1922.

* Name changed from Brotherhood Accident Co. on Jan; 13, 1932.

TABLE P.—CAPITAL, ASSETS, LIABILITIES, SURPLUS, INCOME, AND DISBURSEMENTS—MISCELLANEOUS COMPANIES—Continued

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P.D. 9.

NAME OF COMPANY	Class of Business Written in Massachusetts in 1931	Admitted Assets	Liabilities except Capital	Capital	Surplus	Income	Disburse- ments
Metropolitan Casualty	Accident, Health, Liability, including Auto., Work- men's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Water Damage, and Property Damage and Collision, including Auto.	\$12,089,095	\$10,254,780	\$1,000,000	\$834,315	\$9,480,942	\$11,183,685
Metropolitan Life, Accident Dept.	Accident and Health		9,596,719	— 1	— 1	15,843,659	15,998,380
Monarch Life,* Accident Dept.	Accident and Health	— 1	1,103,150	— 1	— 1	2,718,748	2,713,732
Mutual Boiler	Steam Boiler and Machinery	799,180	166,292	—	632,888	312,658	239,351
National Accident and Health	Accident and Health	364,119	93,528	150,000	120,591	627,141	626,341
National Casualty	Accident, Health, Liability, including Auto., Work- men's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.						
National Grange Mutual Liability	Auto. Liability and Auto. Property Damage and Collision	3,012,959	1,500,682	750,000	762,277	2,312,122	2,197,634
National Surety	Fidelity, Surety, Plate Glass, Burglary and Theft, and Credit	431,118	157,453	200,000 2	73,665	216,177	201,481
National Union Indemnity	Accident, Liability, including Auto., Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	40,610,577	18,512,417	15,000,000	7,098,160	17,973,494	20,296,845
New Amsterdam Casualty	Accident, Health, Liability, including Auto., Work- men's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	2,553,637	1,965,792	500,000	87,845	2,927,442	3,672,517
New Century Casualty	Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	24,578,993	16,783,634	4,500,000	3,295,359	15,446,001	16,727,741
New Jersey Fidelity & Plate Glass	Accident, Health, Liability, including Auto., Work- men's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	491,053	132,983	200,000	138,070	217,282	246,211
New York Casualty	Liability, including Auto., Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	5,640,631	4,516,546	800,000	324,085	3,503,413	4,518,367
New York Indemnity	Accident, Health, Liability, including Auto., Work- men's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery and Property Damage and Collision, including Auto.	5,109,434	3,247,061	1,000,000	862,373	3,226,275	3,111,077
New York Title and Mortgage	Title and Mortgage Guaranty	1,018,016	2,549	800,000	215,467	286,048	6,603,336
North American Accident	Accident and Health	64,435,803	4,288,828	20,000,000	40,147,579	16,909,103	12,854,255
Norwich Union Indemnity	Accident, Health, Liability, other than Auto., Work- men's Compensation, Burglary and Theft, and Property Damage and Collision, other than Auto.	2,679,025	1,744,713	400,000	534,312	3,160,449	3,205,025
Ocean Accident and Guarantee	Accident, Health, Liability, other than Auto., Work- men's Compensation, Burglary and Theft, and Property Damage and Collision, other than Auto.	5,062,259	3,424,002	500,000	1,138,257	3,352,737	3,976,494
Ohio Casualty	Accident, Health, Liability, including Auto., Work- men's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, Credit and Property Damage and Collision, includ- ing Auto.	18,171,229	12,984,912	650,000 3	4,536,317	12,681,621	12,170,137
	Auto. Liability and Auto. Property Damage	3,172,688	2,092,146	600,000	480,542	3,014,096	3,116,625

Paul Revere Life, Accident Dept.	Accident and Health	-1	79,452	-1	210,997	209,246
Peerless Casualty	Accident, Health, Auto. Liability, Fidelity, Surety, and Auto. Property Damage and Collision	520,480	105,910	300,000	376,781	450,677
Phoenix Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Plate Glass, Burglary and Theft, and Property Damage and Collision including Auto.	4,906,230	3,180,924	500,000	1,225,306	3,131,471
Preferred Accident	Accident, Health Liability, including Auto., Fidelity, Surety, Burglary and Theft, and Property Damage and Collision, including Auto.	9,799,182	5,698,889	875,000	3,225,293	6,192,873
Protective Indemnity	Accident	1,631,071	323,149	500,000	807,922	389,224
Prudential, Accident Dept.	Accident and Health	-1	566,309	-1	-1	240,409
Public Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Surety, Plate Glass, Burglary and Theft, Auto. Property Damage, and Property Damage and Collision, other than Auto.	4,903,051	3,561,108	760,000	581,943	1,612,569
Royal Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	26,452,165	18,627,497	2,500,000	5,324,668	15,396,223
Saint Paul-Mercury Indemnity	Property Damage and Collision, including Auto.	3,830,270	2,930,200	900,000	704	2,703,278
Seaboard Surety	Liability, other than Auto.	2,138,707	470,561	1,000,000	668,146	587,961
Security Mutual Casualty	Fidelity and Surety	9,592,358	6,729,532	-	2,862,826	2,849,430
Service Mutual Liability	Accident, Liability, including Auto., Workmen's Compensation, Steam Boiler, and Property Damage and Collision, including Auto.	426,779	362,049	-	64,730	621,206
Shelby Mutual Plate Glass and Casualty	Liability, including Auto., Workmen's Compensation, and Property Damage and Collision, including Auto.	821,058	360,254	-	460,804	513,826
Standard Accident	Liability, other than Auto., and Plate Glass	20,687,948	17,188,771	2,500,000	999,177	19,889,439
Standard Surety & Casualty	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	3,932,252	1,419,712	1,500,000	1,012,540	1,666,944
Sun Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	5,099,656	3,097,375	1,000,000	1,002,281	3,368,381
Title Insurance Co. of Hampden County†	Liability, including Auto.	237,853	45,073	200,000	-7,220	27,559
Transit Mutual	Workmen's Compensation	359,161	112,592	-	246,569	175,495
Transportation Indemnity	Liability, including Auto., Plate Glass, Burglary and Theft, and Auto. Property Damage	2,632,206	1,006,150	1,000,000	626,056	1,112,797
Transportation Mutual	Auto. Liability	254,143	206,693	-	47,450	135,849
Travelers, Accident Dept.	Accident, Health, Liability, including Auto., and Workmen's Compensation	-1	70,767,000	-1	-1	967,629
Travelers Indemnity	Liability, including Auto., Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	21,424,538	10,464,982	3,000,000	7,959,556	114,867
						56,306,111
						13,640,229

¹ See Table A, Life Department.

² Guarantee funds.

³ Deposit capital.

⁴ \$250,000 contributed to surplus, April 29, 1932.

* Merger of Monarch Accident Insurance Co. and Monarch Life Insurance Co.

† Name changed from Title Insurance and Mortgage Guaranty Co. of Hampden County on May 20, 1932.

TABLE P.—CAPITAL, ASSETS, LIABILITIES, SURPLUS, INCOME, AND DISBURSEMENTS—MISCELLANEOUS COMPANIES—Concluded

NAME OF COMPANY	Class of Business Written in Massachusetts in 1931	Admitted Assets	Liabilities except Capital	Capital	Surplus	Income	Disbursements
Twin Mutual Liability	Liability, including Auto., Workmen's Compensation, Auto., Property Damage, and Property Damage and Collision, other than Auto.	\$528,210	\$380,662	\$200,000 ¹	\$- 52,452	\$647,946	\$1,407,967
Union Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery and Property Damage and Collision, including Auto.	15,539,073	14,242,756	1,000,000	296,317 ²	21,002,662	18,081,252
United Casualty	Accident and Health	222,387	55,824	100,000	66,563 ³	193,585	195,663
United Life and Accident, Accident Dept.	Accident and Health	- ⁴	174,386	- ⁴	- ⁴	175,179	184,138
United States Casualty	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	9,857,568	7,507,254	750,000	1,600,314	8,426,836	10,022,218
United States Fidelity and Guaranty	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Sprinkler, and Property Damage and Collision, including Auto.	56,719,434	43,190,844	10,000,000	3,528,590	39,332,291	46,371,699
United States Guarantee	Liability, including Auto., Fidelity, Surety, Plate Glass, Burglary and Theft, Auto, Property Damage and Property Damage and Collision, other than Auto.	7,989,524	3,688,025	1,000,000	3,301,499	3,561,303	2,693,042
United States Mutual Liability	Liability, including Auto. and Workmen's Compensation	857,539	549,135	-	308,404	354,239	336,591
Utica Mutual	Liability, including Auto., Workmen's Compensation, and Property Damage and Collision, including Auto, Accident and Health	7,952,960	6,257,405	-	1,695,555	5,428,147	3,600,152
Washington National	Workmen's Compensation	2,355,775	1,334,361	600,000	421,414	6,092,939	5,666,581
Western Casualty	Accident, Health, Liability, including Auto., Workmen's Compensation, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	964,804	533,622	250,000	181,182	641,711	542,147
Zurich General Accident and Liability		20,327,213	15,940,775	350,000 ⁵	4,036,438	13,484,748	13,448,072

¹ Guaranty capital.² \$500,000 contributed to surplus in 1932.³ Includes \$56,609 special fund for natural death contracts of United States Indemnity Society.⁴ See Table A, Life Department.⁵ Deposit capital.

TABLE Q.—INCOME DURING 1931—MISCELLANEOUS COMPANIES

COMPANIES	Net Premiums Written	INTEREST			Rents	Profit on Sale and Increase in Book Value of Assets	Other Sources	Total
		Mortgages	Stocks and Bonds	All Other Sources				
Aero Indemnity	\$104,636	—	\$97,710	\$2,242	—	\$3,110	\$1,733	\$209,431
Aetna Casualty and Surety	16,774,180	\$50,127	1,254,335	17,462	\$5,547	115,333	11,715	18,228,699
Aetna Life, Accident Dept.	26,342,386	—	—	—	—	—	23,872	26,366,258 ¹
Alliance Casualty	2,909,148	—	156,623	4,308	—	16,255	500,282	3,588,616
Allied Mutuals Liability	1,138,106	66,354	49,903	14,838	—	9,886	64,016	1,343,103
American Automobile	5,382,583	—	451,233	7,579	—	39,365	103,068	6,483,838
American Bonding Co. of Baltimore	—	—	62,186	2,485	—	19,656	306,467	393,444
American Credit Indemnity	1,552,338	—	166,178	6,838	2,650	24,448	1,200	1,751,022
American Employers'	5,248,501	—	271,587	2,578	—	178,979	785	5,702,430
American Indemnity	1,436,098	15,327	156,559	13,766	—	959	615,747	2,238,456
American Motorists	3,615,378	21,991	88,479	9,119	—	2,194	—	3,737,161
American Mutual Liability	10,922,395	—	960,813	17,820	187,048	153,916	22,012	12,244,549
American Policyholders'	187,869	8,926	37,230	7,798	—	2,230	3,247	257,139
American Re-Insurance	1,413,628	—	403,037	3,270	—	22,072	1,854,180	11,809,300
American Surety	9,800,693	—	758,150	22,685	1,164,640	27,116	36,016	11,809,300
Arrow Mutual Liability	128,740	420	16,849	721	—	9,372	—	156,102
Bankers Indemnity	3,487,956	20,731	222,371	1,116	477	29,955	600,050	4,362,656
Boston Casualty	119,249	—	4,709	28	—	1,335	243	125,564
Brooklyn National Life, Accident Dept.	1,811	—	—	802	—	—	1,811	1,913,156
Car and General	1,571,830	—	81,837	—	—	85	258,602	3,043,422
Central Surety and Insurance	2,043,623	50,231	99,769	2,864	75	2,311	243,549	5,813,247
Century Indemnity	4,573,277	—	223,923	5,603	—	2,601	1,007,843	1,178,462
Citizens Casualty	1,025,331	619	35,585	3,124	—	2,714	111,089	5,253,618
Columbia Casualty	3,775,837	—	261,982	6,149	4,702	50,485	1,156,493	368,553 ¹
Columbia National Life, Accident Dept.	368,353	—	—	—	—	—	—	—
Commerce Casualty	1,203,217	22,939	56,262	5,774	—	91,243	147	1,379,582
Commercial Casualty	10,911,086	303,214	236,901	4,903	69,991	6,897	1,500,000	13,033,592
Concord Casualty & Surety	1,095,802	—	28,425	4,176	—	—	—	1,128,403
Connecticut General Life, Accident Dept.	1,791,477	—	—	564	—	—	111	1,792,152 ¹
Connecticut Plate Glass	45,944	632	6,141	141	—	1,929	54,787	4,315,181
Consolidated Indemnity and Insurance	4,141,972	56,901	69,686	1,633	—	1,633	44,989	4,207,804
Constitution Indemnity	3,264,789	11,763	170,215	1,685	1,405	4,946	753,001	16,601,836
Continental Casualty	15,441,177	50,124	793,450	10,185	26,574	72,592	7,734	1,172,601
Conveyancers Title Ins. and Mortgage	19,929	1,128,295	—	1,678	—	320	22,411	222,694
Craftsman	210,986	—	8,207	3,363	—	138	—	1,202,144
Detroit Fidelity and Surety	989,477	17,490	57,091	8,637	46,983	5,238	77,228	4,411,271
Eagle Indemnity	3,337,030	—	239,838	4,725	—	17,575	612,103	4,411,271
Eastern Mutual	122,346	—	8,883	339	—	274	1,492	133,534
Electric Mutual Liability	194,226	—	26,112	—	—	138	—	221,900
Employers' Liability	25,649,786	—	1,143,259	14,321	505,621	422,200	9,136	27,744,323
Employers Reinsurance	5,299,708	33,035	230,210	14,642	10,028	2,892	41,763	5,638,278
Equitable Life, Accident Dept.	2,524,761	—	—	54	—	—	—	2,524,815 ¹

¹ All other income included in Life Department, Table B.

TABLE Q.—INCOME DURING 1931—MISCELLANEOUS COMPANIES—Continued

COMPANIES	Net Premiums Written	INTEREST		Rents	Profit on Sale and Increase in Book Value of Assets	Other Sources	Total
		Mortgages	Stocks and Bonds				
European General Reinsurance	\$9,594,680	\$68,435	\$539,749	—	\$83,484	\$1,801,501	\$11,590,714
Excess	2,296,998	—	176,147	—	8,405	88,832	2,575,304
Factory Mutual Liability	2,213,860	—	139,220	—	14,030	—	2,429,441
Federal Life and Casualty	997,229	613	28,753	\$6,000	1,768	39,613 ¹	1,074,229
Federal Mutual Liability	—	—	17,253	—	5,404	503,507	527,815
Fidelity and Casualty	28,163,913	1,714	1,472,654	106,614	808,134	6,804,998	37,400,424
Fidelity and Deposit	11,330,857	7,677	832,647	325,821	529,612	8,284	13,113,245
Fireman's Fund Indemnity	1,866,077	—	158,253	4,933	520	—	2,029,783
First Reinsurance	2,429,377	1,906	152,142	105,450	8,829	39	2,604,855
General Accident Fire and Life	16,251,805	8,780	858,851	7,471	83,692	759,324	18,075,373
General Indemnity	1,835,209	6,684	91,450	—	20,765	893,473	2,849,410
General Reinsurance	4,080,975	50,889	510,168	—	49,853	500,105	5,167,567
Glen Falls Indemnity	4,059,985	48,787	148,590	300	232,125	4,504,869	9,000,000
Globe Indemnity	19,494,132	—	1,368,808	136,250	76,640	2,152	21,069,448
Great American Indemnity	6,686,902	—	353,809	23,618	12,426	—	8,556,607
Greater City Surety and Indemnity	347,571	—	11,168	3,180	1,037	—	362,956
Guaranty Company of North America	201,262	—	68,713	4,021	—	148,319	482,315
Guardian Casualty	1,815,432	24,097	122,059	2,831	1,555	350,000	2,315,974
Guardware Mutual Casualty	4,603,912	4,496	136,651	90,915	17,186	1,153	4,859,593
Hartford Accident and Indemnity	27,892,179	16,625	1,451,771	63,208	58,014	—	29,509,268
Hartford Live Stock	419,735	—	61,567	1,371	2,341	43,106	528,120
Hartford Steam Boiler	5,353,016	50,701	775,279	9,052	24,794	84,369	6,320,197
Home Indemnity	8,982,803	—	197,932	12,670	2,730	1,500,000	10,696,135
Income Indemnity*	451,325	—	16,661	400	2,197	560,583	1,020,505
Indemnity Insurance	12,455,396	—	669,949	13,704	161,548	90,000	13,809,897
Interboro Mutual Indemnity	1,017,251	7,824	90,537	2,937	20,111	509,300	1,138,830
International Fidelity	130,519	—	83,993	1,118	26,300	170	241,930
Inter-Ocean Casualty	1,440,628	450	17,314	114	1,192	—	1,567,954
John Hancock Mutual Life, Accident Dept.	255,938	—	—	540	—	107,716	255,938
Lawyers Title	1,363	15,345	9,250	—	2,093	12,106	41,075
Lexington Surety and Indemnity	375,741	274	11,301	692	63	150,010	539,927
Liberty Mutual	16,003,661	14,893	990,028	—	52,183	5,010	17,689,630
Lloyds Casualty	2,548,300	19,253	149,439	1,455	53,083	1,621,920	4,410,161
London Guarantee and Accident	8,323,387	—	632,008	69,324	22,220	968	9,058,218
London & Lancashire Indemnity	3,022,656	—	178,814	9,437	2,203	251,829	3,464,939
Loyal Protective	2,015,964	—	57,476	1,632	9,711	5,745	2,090,528
Lumbermens Mutual Casualty	14,307,236	111,782	309,660	49,194	117,309	1,985	14,876,166
Marlyland Casualty	27,091,293	68,287	1,483,599	83,899	618,624	13,874	29,576,835
Massachusetts Accident	1,338,924	—	88,552	3,744	9,252	—	1,440,472
Massachusetts Bonding and Insurance	10,885,825	—	684,257	7,816	54,076	31,272	11,843,574
Massachusetts Casualty	49,989	—	6,765	420	483	333	57,990
Massachusetts Indemnity†	557,605	—	23,794	1,518	800	19	613,736

Massachusetts Plate Glass	18,741	325,911	41	1,515	27,835	574	82,023
Massachusetts Protective	9,162	20,514	245	35,831	653	8,643,825	
Massachusetts Title	6,259	—	245	—	6,182	16,067	
Medical Protective	135,998	12,532	7,573	466	179	1,451,930	
Mercer Casualty	756,433	31,720	1,965	—	—	50,000	
Merchants Mutual Casualty	23,453	89,924	17,745	—	39,609	4,641,845	
Metropolitan Casualty	111,854	440,851	4,131	69,220	50,438	9,489,942	
Metropolitan Life, Accident Dept.	—	—	—	—	—	15,845,659 ²	
Metropolitan Life, ** Accident Dept.	—	—	—	—	—	2,718,748 ²	
Mutual Boiler	208,527	32,211	225	—	11,595	312,658	
Mutual Fire	607,106	6,257	251	—	—	627,141	
National Accident and Health	8,304	105,337	2,771	4,973	5,439	37,252	
National Casualty	10,507	17,548	913	—	3,533	216,177	
National Grange Mutual Liability	2,768	1,803,172	53,180	25,237	142,251	17,973,494	
National Surety	26,965	166,342	2,493	—	29,736	750,000	
National Union Indemnity	1,978,871	772,586	2,481	496,960	305,037	2,927,442	
New Amsterdam Casualty	14,446	72	72	—	642	23,414	
New Century Casualty	13,031	7,230	—	—	—	217,282	
New Jersey Fidelity & Plate Glass	122,583	151,681	4,169	595	4,356	10,765	
New York Casualty	3,199,264	200,393	1,033	—	29,057	3,503,413	
New York Indemnity	2,370,212	143,855	2,139	5,078	3,226,275	3,226,275	
New York Title and Mortgage	—	1,009,018	264,030	—	134,106	286,048	
North American Accident	3,869,633	55,471	963	—	7,384,953	16,909,103	
North Union Indemnity	3,026,375	177,718	2,488	—	16,550	3,160,449	
Norwich American Accident	2,852,308	57,471	9,621	95,171	9,673	3,352,737	
Ocean Accident and Guarantee	846	634,586	5,705	55,233	219,997 ²	12,681,621	
Ohio Casualty	2,901,786	70,232	—	3,600	22,746	3,014,096	
Paul Revere Life, Accident Dept.	210,997	27,022	1,039	—	—	210,997 ²	
Peerless Casualty	342,492	132,560	3,679	—	6,113	376,781	
Phoenix Indemnity	3,154,651	416,363	2,608	—	9,540	3,836,142	
Preferred Accident	5,156,184	64,744	464	—	8,281,547	8,281,547	
Protective Indemnity	310,395	—	—	—	30,495	2,625,000	
Prudential, Accident Dept.	1,692,272	173,179	1,821	3,801	—	389,224	
Public Indemnity	3,613,876	872,016	17,298	—	37,951	1,694,406 ²	
Royal Indemnity	13,882,167	130,206	1,607	115,254	667,410	4,515,808	
Saint Paul-Mercury Indemnity	2,839,929	104,664	805	—	2,251,541	17,270,526	
Seaboard Surety	647,904	383,169	32,072	1,561	400,000	3,371,743	
Security Mutual Casualty	2,537,238	13,090	—	—	2,858	756,231	
Service Mutual Liability	610,904	17,584	1,004	1,561	5,143	2,959,468	
Shelby Mutual Plate Glass and Casualty	552,300	2,252	2,252	—	—	285	
Standard Accident	16,598,376	554,859	25,258	5,357	3,669	630,123	
Standard Surety & Casualty	1,417,508	135,227	14,654	204,596	1,325	588,129	
Sun Indemnity	3,180,242	183,865	2,267	304,092	117,109	17,864,290	
Sun Insurance Co. of Hampden County†	2,333	—	2,267	1,807	1,807	1,569,196	
Transit Mutual	114,465	17,573	36	2,007	3,668,381	3,368,381	
Transportation Indemnity	502,773	93,192	3,686	7,000	3,609	22,866	
Transportation Mutual	128,195	3,260	1,325	—	15	135,739	
Travelers, Accident Dept.	—	—	4,394	11,103	500,000	1,112,797	
Travelers Indemnity	51,605,609	—	—	—	—	135,849	
Travelers Indemnity	12,681,028	614,402	24,397	—	30,210	51,635,819 ²	
Travelers Indemnity	17,327	—	—	—	4,969	13,369,339	

†Formerly Fraternal Protective Insurance Co.

² All other income included in Life Department, Table B.

¹ Includes Life Department.

**Name changed from Brotherhood Accident Co. on Jan. 13, 1932.

††Merger of Monarch, Accident Insurance Co. and Monarch Life Insurance Co.

‡Name changed from Title Insurance and Mortgage Guaranty Co. of Hampden County on May 20, 1932.

TABLE Q.—INCOME DURING 1931—MISCELLANEOUS COMPANIES—Concluded

COMPANIES	Net Premiums Written	INTEREST			Rents	Profit on Sale and Increase in Book Value of Assets	Other Sources	Total
		Mortgages	Stocks and Bonds	All Other Sources				
Twin Mutual Liability	\$512,108	—	\$58,165	\$6,548	\$- 360	\$20,308	\$51,177	\$647,946
Union Indemnity	15,342,333	\$43,744	387,694	16,317	97,846	63,366	5,051,362	21,002,662
United Casualty	182,401	—	9,789	742	—	450	203	193,585
United Life and Accident, Accident Dept.	175,179	—	—	—	—	—	—	175,179 ¹
United States Casualty	7,426,996	60,848	400,354	5,955	—	82,015	450,668	8,426,836
United States Fidelity and Guaranty	36,108,290	14,947	2,289,582	103,541	324,641	382,136	109,154	39,332,291
United States Guarantee	3,189,708	—	284,481	6,235	—	326	86,553	3,561,303
United States Mutual Liability	314,083	—	32,689	7,342	—	—	125	354,239
Utica Mutual	3,530,190	25,609	201,797	25,413	—	53,368	1,591,770	5,428,147
Washington National	5,111,899	8,119	77,571	4,567	201	93,827	796,755 ²	6,092,939
Western Casualty	557,317	—	45,689	12,355	—	26,350	—	641,711
Zurich General Accident and Liability	12,094,539	—	776,822	9,433	—	59,919	544,035	13,484,748
Totals	\$756,315,424	\$4,324,932	\$38,808,942	\$1,505,889	\$4,851,685	\$14,219,974	\$49,397,126	\$869,483,972

¹ All other income included in Life Department, Table B.² Includes Life Department.

TABLE R.—NET PREMIUMS WRITTEN DURING 1931.—MISCELLANEOUS COMPANIES

COMPANIES	Accident and Health	Auto-mob. Liability	Liability Other than Auto.	Work-men's Compensation	Fidelity	Surety	Plate Glass	Burglary and Theft	Steam Boiler	Machinery	Auto. Property Damage and Collision	Other Property Damage and Collision
Aero Indemnity	\$5,564		\$56,100	\$30,107		\$2,335,365	\$538,561		\$-1,831	\$181,269	\$5,110,821	\$13,065
Aetna Casualty and Surety	177,403	\$4,143,771	89,594	14,908	\$1,752,824			\$1,730,769			113,704	\$587,022 ¹
Aetna Life, Accident Dept.	7,011,292	7,660,375	4,130,343	7,540,176								
Alliance Casualty	83,859	1,014,241	238,462	520,025	208,752	182,899	25,195	186,397			374,361	22,252
Allied Mutuals Liability		334,747	100,844	621,849							59,532	1,134
American Automobile		5,337,541		24,187							520,865	
American Bonding Co. of Baltimore												
American Credit Indemnity												
American Employers'	79,582	1,942,379	523,395	1,188,499	164,896	268,329	76,188	158,747	50,908	35,644	730,948	28,986
American Indemnity		605,812			19,155	45,646					348,765	
American Motorists	38,244	2,044,187	52,745	769,782			1,621				705,331	3,468
American Mutual Liability		1,953,688	726,879	7,612,793	32,392		584	5,235			556,104	34,720
American Policyholders'		7,417	38	211							180,203	
American Re-Insurance	54,548	603,295	202,429	169,040	35,980	196,990		50,861	13,626	8,108	53,654	25,088
American Surety		145,133	145,624	245,624	4,781,653	2,821,086	82,605	928,440			216,511	7,248
Arrow Mutual Liability		572,393	13,285	115,455								
Bankers Indemnity	36,016	1,599,679	305,380	637,711	35,496	44,374	99,091	127,802			592,777	9,630
Boston Casualty	119,249											
Brooklyn Nat. Life, Acc. Dept.	1,811											
Car and General		779,555	55,541	232,106								
Central Surety and Insurance	34,993	1,284,331	125,824	285,982	34,898	84,442	35,643	45,983			323,786	2,183
Century Indemnity	145,461	1,965,349	384,032	1,085,675	183,036	429,744	230,605	63,797			493,317	4,834
Citizens Casualty		711,728	15,158	79,338			110,810	268,087			23,215	24,298
Columbia Casualty	175,738	945,370	223,694	607,515	204,356	228,921	3,451				215,362	294
Columbian Nat. Life, Acc. Dept.	368,353						59,444	138,298	133,673	611,591	369,473	12,764
Commerce Casualty		526,040	97,811	152,225	27,991	39,080	29,871	62,582			186,192	3,029
Commercial Casualty	78,396	2,928,830	951,437	2,003,694	190,644	432,951	298,309	302,266			1,012,488	23,027
Concord Casualty & Surety	2,763,040		63,388	123,388	11,539	188,291					105,297	
Connecticut Gen. Life, Acc. Dept.	1,791,477											
Connecticut Plate Glass							45,944					
Consolidated Indemnity and Ins.		1,875,371	150,623	198,229	42,102	1,080,680	32,222	59,538			699,688	10,519
Constitution Indemnity	36,591	1,281,283	308,358	662,584	94,321	172,803	80,579	120,487			496,549	10,182
Continental Casualty	7,055,344	3,119,735	795,316	1,563,008	360,514	673,305	249,450	484,258	27,434	4,975	1,224,888	56,278 ²
Conveyancers Title Ins. and Mort.												19,929 ³
Craftsman	210,986											
Detroit Fidelity and Surety		201,625	42,801	75,367	44,335	410,661	22,729	16,947			72,678	189
Eagle Indemnity	1,755	1,191,019	435,647	818,150	102,260	109,517	105,210	233,898	55,651	23,563	426,407	14,507
Eastern Mutual	21,141	64,288	35	32,489							25,534	
Electric Mutual Liability		30,485	3,474	151,630							8,575	62
Employers' Liability	662,972	7,473,154	3,887,776	8,543,591	428,306	247,674	229,007	785,379	226,537	212,679	2,750,710	202,001
Employers Reinsurance	365,197	3,059,705	261,003	457,270	49,627	181,270	4,830	246,133	3,471	863	532,757	105,909 ³
Equitable Life, Accident Dept.	2,524,761											
European General Reinsurance	1,820,639	4,470,243	696,676	146,196	295,309	281,740	27,675	1,599,172	17,699	33,513	175,697	366 ²
Excess		1,242,794	289,733	225,204	40,868	152,843		39,432	-890	13,428	251,089	28,875
Factory Mutual Liability		1,589,174									624,686	
Federal Life and Casualty												
Federal Mutual Liability	997,229											

¹ Sprinkler.² Water Damage.³ Credit.⁴ Fire and allied lines.⁵ Live stock.⁶ American Foreign Insurance Association.⁷ Tide.⁸ New York Compulsory Automobile.

National Casualty	1,524,902	259,825	35,573	89,887	34,340	22,101	14,965	31,174	-	-	106,420	1,326	30,303
National Grange Mutual Liability	-	124,697	-	-	-	-	-	-	-	-	66,673	-	-
National Surety	-	-	-	-	6,636,987	4,825,613	73,278	2,956,060	-	-	-	-	-
National Union Indemnity	14,261	1,224,591	130,927	139,041	54,392	221,827	80,408	50,769	-	-	44,995	17,060	1,417,307
New Amsterdam Casualty	470,529	3,895,515	1,412,008	2,825,858	1,545,630	1,183,441	336,176	740,663	-	-	1,360,474	48,783	-
New Century Casualty	-	1,908	-	-	-	-	177,664	15,890	-	-	820	-	-
New Jersey Fidelity & Plate Glass	-	-	209,813	291,556	47,535	234,147	349,000	400,392	-	-	419,734	9,305	-
New York Casualty	-	830,801	168,339	174,972	265,793	193,335	360,711	102,205	-	-	269,835	4,161	-
New York Indemnity	-	191,454	-	115,285	-	-	-	-	-	-	21,429	-	-
New York Title and Mortgage	-	-	-	-	-	-	-	-	-	-	-	-	-
North American Accident	3,026,375	-	-	-	-	-	-	-	-	-	-	-	-
Norwich Union Indemnity	22,380	1,184,925	359,612	629,576	-	-	111,601	141,756	-	-	421,433	10,925	-
Ocean Accident and Guarantee	777,232	2,355,498	1,060,303	2,727,901	285,359	66,919	170,711	549,552	231,231	254,915	890,920	54,160	268,255
Ohio Casualty	13,811	1,379,048	56,320	-	48,335	143,537	92,637	156,360	-	-	877,745	2,949	161,044
Paul Reverse Life, Accident Dept.	210,987	-	-	-	-	2,323	-	-	-	-	-	-	-
Peerless Casualty	280,480	40,209	-	-	-	-	-	-	-	-	-	-	-
Phoenix Indemnity	164,014	1,255,164	355,905	637,846	-	-	97,338	173,134	-	-	17,473	11,607	-
Preferred Accident	1,003,979	2,322,602	8,782	554	663,318	109,256	-	254,783	791,234	1,676	-	-	-
Protective Indemnity	20,190	170,548	213	-	-	-	-	81,097	-	-	38,346	1	-
Prudential, Accident Dept.	1,692,272	-	-	-	-	-	-	-	-	-	-	-	-
Public Indemnity	135,733	1,353,984	337,639	741,204	43,792	287,909	72,317	72,217	-	-	566,225	12,856	-
Royal Indemnity	388,131	4,135,240	1,430,751	3,470,721	906,471	580,277	257,051	920,593	191,105	84,617	1,459,449	57,668	-
Saint Paul-Mercury Indemnity	4,386	1,354,328	252,390	392,897	45,738	184,364	129,445	156,187	9	-	304,519	15,666	-
Seaboard Surety	377	777,620	223,204	1,249,182	13,227	634,677	-	-	-	-	-	-	-
Security Mutual Casualty	-	63,764	-	516,721	-	1,028	-	-	-	-	3,753	2,908	-
Service Mutual Liability	-	74,108	11,842	-	-	-	-	-	-	-	18,291	286	-
Shelby Mut. Plate Glass and Casualty	-	-	2,900	-	-	-	438,429	36,743	-	-	-	-	-
Standard Accident	1,826,001	5,069,481	1,386,590	3,533,720	1,000,208	1,090,336	221,356	463,857	10,846	4,694	1,834,608	96,680	-
Standard Surety & Casualty	840	388,997	99,933	303,607	134,560	239,495	29,715	54,685	-	-	143,969	1,707	-
Sun Indemnity	124,146	1,579,684	212,663	361,943	64,273	111,824	67,343	123,441	-	-	530,081	4,844	-
Title Ins. Co. of Hampden County**	-	-	-	-	-	-	-	-	-	-	-	-	-
Transit Mutual	-	-	-	114,465	-	-	-	-	-	-	-	-	2,333
Transportation Indemnity	-	302,189	17,803	-	-	-	23,787	22,350	-	-	137,199	1,517	-
Transportation Mutual	-	128,195	-	-	-	-	-	-	-	-	-	-	-
Travelers, Accident Dept.	13,628,388	17,982,504	5,046,959	14,947,758	-	-	-	-	-	-	-	-	-
Travelers Indemnity	-	392,024	216,873	-	-	-	627,907	2,448,025	839,608	121,296	7,709,218	326,077	-
Twin Mutual Liability	-	396,890	-	-	-	-	-	-	-	-	128,685	13	-
Union Indemnity	585,256	3,923,454	1,462,049	3,390,089	660,970	2,056,512	380,017	941,659	173,984	37,348	1,636,447	94,399	149
United Casualty	182,401	-	-	-	-	-	-	-	-	-	-	-	-
United Life & Accident, Acc. Dept.	175,179	-	-	-	-	-	-	-	-	-	-	-	-
United States Casualty	768,472	2,374,065	833,469	1,582,618	187,680	370,401	169,889	274,922	-	-	839,770	25,701	-
United States Fidelity and Guaranty	1,482,830	7,283,850	3,869,905	8,621,152	4,674,098	4,665,003	533,131	1,758,983	-	-	3,029,268	172,105	17,365
United States Guarantee	1,031	1,119,058	163,758	3,824	438,227	824,566	7,198	332,081	-	-	274,547	5,418	-
United States Mutual Liability	-	39,315	3,325	271,443	-	-	-	-	-	-	-	-	-
Utica Mutual	-	1,253,442	91,178	1,761,809	-	-	481	-	-	-	412,182	11,093	5
Washington National	5,111,899	-	-	-	-	-	-	-	-	-	-	-	-
Western Casualty	-	-	33,632	523,855	-	-	-	-	-	-	-	-	-
Zurich Gen. Accident and Liability	1,000,109	3,876,393	1,914,181	3,651,023	-	-	122,745	328,241	-	-	1,125,272	80,004	-
Totals	\$106,361,221	\$211,311,843	\$38,092,336	\$148,785,755	\$43,497,754	\$45,631,113	\$11,700,215	\$32,073,403	\$6,111,702	\$4,925,983	\$73,586,472	\$2,833,637	\$10,803,990

¹Aviation and American Foreign Insurance Association.

²Sprinkler. ³Credit. ⁴Credit and Sprinkler. ⁵American Foreign Insurance Association.

⁶Live Stock.

⁷Live Stock and Water Damage.

⁸Title. ⁹New York Compulsory Automobile.

¹⁰Fire and Allied lines. ¹¹Water Damage.

¹²Mortgage Guarantee and Title.

¹³Merger of Monarch Accident Insurance Co. and Monarch Life Insurance Co.

¹⁴Towing.

¹⁵Auto. Fire, Towing, etc.

¹⁶Name changed from Title Insurance and Mortgage Guaranty Co. of Hampden County on May 20, 1932.

TABLE S.—DISBURSEMENTS DURING 1931—MISCELLANEOUS COMPANIES

COMPANIES	Net Losses	Dividends	Acquisition Expense	General Expense	Taxes and Fees	Loss on Sale and Decrease in Book Value of Assets	All Other Disbursements	Total
Aero Indemnity	\$38,382	—	\$15,260	\$29,703	\$12,054	\$595,715	—	\$691,114
Actna Casualty and Surety	7,954,363	\$480,000	5,360,854	3,553,104	582,128	313,314	\$37,642	18,281,405
Actna Life, Accident Dept.	14,444,263	—	6,324,090	3,994,402	730,375	70,105	22,797	27,716,127
Alliance Casualty	1,867,852	10,000	912,133	546,262	74,105	51,991	15,708	3,478,111
Allied Mutuals Liability	844,453	376,450	125,361	374,342	20,121	177,335	44,771	1,962,833
American Automobile	4,041,453	200,000	1,567,517	1,154,155	179,049	26,453	69,536	7,238,163
American Bonding Co. of Baltimore	— 30	—	231,635	76,768	27,514	20,870	4,561	361,318
American Credit Indemnity	1,410,972	110,000	466,579	356,177	43,257	3,706	24,728	2,415,419
American Employers'	3,246,274	45,000	1,433,489	689,779	125,820	176,501	18,199	5,735,062
American Indemnity	988,429	63,000	507,919	432,283	50,759	383,054	933	2,426,377
American Motorists	1,621,852	544,570	511,227	625,457	63,619	10,376	—	3,377,101
American Mutual Liability	6,880,200	2,438,035	794,225	2,396,399	207,789	456,969	197,221	13,370,838
American Policyholders'	97,337	89,833	—	106,352	19,046	10,376	2,301	148,208
American Re-Insurance	923,130	300,000	411,211	105,238	45,632	581,162	148	2,366,521
American Surety	4,742,416	1,050,000	3,666,873	2,515,146	265,682	750	466,736	12,707,603
Arrow Mutual Liability	62,800	—	927,803	1,064,632	56,384	1,805	23,778	189,530
Bankers Indemnity	2,081,620	81,648	—	18,517	—	26,124	20,555	4,177,118
Boston Casualty	45,960	—	43,558	32,410	2,072	7	1,367	125,374
Brooklyn National Life, Accident Dept.	39	—	—	376	—	—	—	315
Car and General	722,042	—	168,009	422,443	45,793	378	99,232	1,457,897
Central Surety and Insurance	1,296,624	—	658,739	594,449	64,505	4,458	75,269	2,694,044
Century Indemnity	3,216,531	—	1,278,890	1,207,951	142,920	49,308	34,819	5,930,419
Citizens Casualty	398,063	54,404	148,922	240,580	10,503	10,131	8,313	870,976
Columbia Casualty	2,469,674	—	1,032,249	1,061,381	95,156	12,857	69,382	4,740,699
Columbian National Life, Accident Dept.	242,828	—	131,116	83,700	6,900	—	—	464,544
Commerce Casualty	571,385	—	395,522	246,150	24,496	40,372	4,415	1,282,340
Commercial Casualty	6,297,788	150,000	3,244,291	2,821,964	229,659	28,027	101,937	12,873,666
Concord Casualty & Surety	252,981	—	184,407	482,644	10,674	—	55	930,761
Connecticut General Life, Accident Dept.	945,684	—	519,260	260,013	29,740	—	105	1,754,802
Connecticut Plate Glass	10,439	—	14,390	10,503	1,653	3,476	—	49,461
Consolidated Indemnity and Insurance	2,100,755	—	1,243,597	1,093,078	70,096	216,911	1,612	4,726,049
Constitution Indemnity	7,529,659	—	1,941,376	772,769	76,061	91,064	5,358	3,416,287
Continental Casualty	560,000	—	4,716,493	3,146,459	466,232	243,380	115,007	16,788,431
Conveyancers Title Ins. and Mortgage	45,000	—	1,049	88,530	6,927	162,124	901,506	1,295,736
Craftsman	—	—	—	—	—	—	—	—
Detroit Fidelity and Surety	105,530	—	64,555	67,058	4,180	—	419	241,742
Eagle Indemnity	717,751	—	356,058	347,389	29,861	16,106	125,481	1,592,646
Eastern Mutual	2,070,406	—	868,716	735,465	89,090	83,117	3,243	3,850,037
Eastern Mutual Liability	62,476	3,528	—	11,104	888	187	—	77,983
Electric Mutual Liability	81,685	—	—	26,449	—	768	—	111,699
Employers' Liability	14,501,535	—	6,347,616	5,084,499	802,528	547,910	1,883,190	29,167,278
Employers Reinsurance	1,755,431	270,000	1,747,495	480,268	93,970	277	3,680	4,351,121
Equitable Life, Accident Dept.	1,944,313	349,163	132,119	183,108	41,984	—	5,104	2,655,791
European General Reinsurance	3,979,844	—	3,941,440	513,958	70,459	396,032	40,000	8,941,733

Excess	641,465	—	663,285	306,253	39,577	921,325	3,487	2,575,392
Factory Mutual Liability	586,087	609,562	1,770	353,832	35,986	58,747	25,000	1,613,921
Federal Life and Casualty	373,311	22,500	354,351	207,947	27,179	58,747	56,125	1,100,160
Federal Mutual Liability	—	—	—	—	—	—	128,351	181,986
Fidelity and Casualty	17,842,110	450,000	8,129,860	5,391,503	589,310	1,408,062	463,272	34,264,117
Fidelity and Deposit	5,991,341	809,867	4,409,081	2,239,924	437,593	480,089	222,364	14,590,259
Fireman's Fund Indemnity	1,280,909	75,000	1,465,092	411,564	14,726	36,756	17,145	1,185,192
First Reinsurance	9,283,393	—	1,010,609	153,825	14,836	41,499	2,402	2,578,564
General Accident Fire and Life	9,283,393	—	3,919,348	3,211,359	498,535	37,048	676,746	17,620,577
General Indemnity	378,944	—	567,222	285,779	16,119	44,258	689,602	1,981,924
General Reinsurance	2,810,794	270,000	1,166,167	822,754	59,407	184,247	12,998	5,324,368
Glens Falls Indemnity	2,542,307	—	1,267,558	939,278	69,523	140,376	18,937	4,977,979
Globe Indemnity	11,462,280	750,000	4,827,170	3,969,603	498,948	425,787	93,717	22,027,505
Great American Indemnity	3,350,191	—	1,780,169	1,607,214	115,227	194,386	13,643	7,060,830
Greater City Surety and Indemnity	82,140	—	94,294	139,762	5,346	—	9,285	376,747
Guarantee Company of North America	1,345,650	13,842	423,290	81,736	6,055	—	142,949	383,921
Guardian Casualty	1,614,060	946,531	607,923	471,059	36,333	137,997	9,033	2,437,204
Hardware Mutual Casualty	16,391,921	580,000	7,528,471	5,281,007	644,146	88,299	54,069	4,214,130
Hartford Accident and Indemnity	400,548	25,000	77,220	88,671	10,700	85,520	45,395	30,526,460
Hartford Live Stock	934,807	540,000	1,624,577	2,339,084	351,842	360,353	585	652,724
Hartford Steam Boiler	2,094,651	—	3,093,750	1,791,589	93,778	61,241	29,256	6,179,919
Home Indemnity	290,952	10,000	96,001	139,090	11,605	3,394	440	7,135,449
Income Indemnity*	7,816,406	20,000	3,365,351	3,278,073	320,923	800,884	90,627	641,669
Interboro Mutual Indemnity	376,594	259,683	33,825	197,574	8,763	40,329	23,819	15,625,456
International Fidelity	32,363	120,000	4,697	48,991	11,212	5,439	—	916,768
Inter-Ocean Casualty	765,792	18,000	508,488	121,576	32,416	1,145	54,390	223,005
John Hancock Mutual Life, Accident Dept.	159,841	8,802	18,767	14,854	3,261	—	—	1,501,807
Lawyers Title	—	—	59	34,911	14	9,573	—	235,525
Lexington Surety and Indemnity	108,168	—	130,944	153,651	4,682	460	16,724	61,281
Liberty Mutual	9,309,611	3,388,999	757,905	2,937,675	271,971	65,705	2,145	400,050
Lloyds Casualty	2,372,544	79,651	893,159	978,573	106,212	338,901	72,450	16,804,316
London Guarantee and Accident	4,579,583	—	1,932,143	2,031,783	194,835	39,278	402,068	5,171,108
London & Lancashire Indemnity	1,920,363	—	746,812	787,708	73,600	1,671	693,187	9,490,809
Loyal Protective	1,012,140	—	488,695	268,379	35,268	29,948	23,523	3,553,677
Lumbermens Mutual Casualty	6,131,128	2,510,495	1,076,755	2,790,715	229,139	53,660	271,893	2,106,323
Maryland Casualty	18,674,270	506,250	7,401,786	5,842,473	749,499	866,639	14,147,071	14,147,071
Massachusetts Accident	622,338	25,000	408,386	193,978	28,062	86,326	165,717	34,206,625
Massachusetts Bonding and Insurance	5,962,647	640,000	2,969,606	2,144,942	268,734	104,984	—	1,364,090
Massachusetts Casualty	19,256	—	13,695	26,549	1,247	786	84,416	12,175,329
Massachusetts Indemnity†	281,185	10,000	189,210	176,281	13,823	—	61,544	73
Massachusetts Plate Glass	21,392	8,130	19,286	17,581	2,440	500	82,950	670,572
Massachusetts Protective	5,252,807	100,000	1,807,076	965,731	269,955	46,372	31,950	8,473,891
Massachusetts Title	70	2,105	—	19,620	34	—	22,040	—
Medical Protective	752,674	183,890	159,269	308,934	56,723	31,707	1,362	1,494,559
Mercer Casualty	221,378	7,500	143,084	115,919	5,411	16	5,969	1,499,277
Merchants Mutual Casualty	1,963,317	277,246	622,708	821,752	76,551	203,138	316,331	4,281,043
Metropolitan Casualty	5,534,262	30,000	2,304,799	2,767,593	173,782	372,005	11,183,685	11,183,685
Metropolitan Life, Accident Dept.	9,829,122	—	1,463,813	2,366,120	282,370	1,284	1,232	15,998,380
Monarch Life,** Accident Dept.	1,461,765	—	772,376	420,202	59,124	—	285	2,713,752

1 All other disbursements included in Life Department, Table C.

* Includes Life Department.

*Name changed from Brotherhood Accident Company on January 13, 1932.

† Formerly Fraternal Protective Insurance Company.

** Merger of Monarch Accident Insurance Co. and Monarch Life Insurance Co.

TABLE S.—DISBURSEMENTS DURING 1931—MISCELLANEOUS COMPANIES—Concluded

COMPANIES	Net Losses	Dividends	Acquisition Expense	General Expense	Taxes and Fees	Loss on Sale and Decrease in Book Value of Assets	All Other Disbursements	Total
Mutual Boiler	\$10,366	\$111,113	\$3,686	\$99,102	\$2,467	\$12,617	—	\$239,351
National Accident and Health	229,242	6,000	287,348	78,453	18,545	—	\$6,753	626,341
National Casualty	1,033,167	90,000	672,610	320,745	70,415	—	8,936	2,197,634
National Grange Mutual Liability	86,226	46,390	—	67,859	5,172	1,761	1,258	201,481
National Surety	9,489,035	1,049,958	5,244,906	3,663,319	385,391	388,521	75,715	20,296,845
National Union Indemnity	2,309,043	—	547,667	643,593	92,142	46,053	34,019	3,672,517
New Amsterdam Casualty	8,079,680	900,000	3,504,695	2,834,855	295,513	788,885	324,143	16,797,741
New Jersey Casualty	1,043,956	10,000	79,933	43,972	6,052	1,288	—	246,211
New Jersey Fidelity & Plate Glass	2,603,048	48,000	862,052	804,236	67,563	19,306	114,162	4,518,367
New York Casualty	1,564,115	—	735,002	715,632	62,981	6,701	3,111,077	26,646
New York Indemnity	3,946,393	100,000	829,907	667,278	151,514	599,192	309,052	6,603,336
New York Title and Mortgage	158,823	4,000,000	305,021	6,002,693	2,445	2,337,364	47,909	12,854,255
North American Accident	1,231,822	56,000	1,378,246	437,963	99,462	—	1,532	3,205,025
Norwich Union Indemnity	1,574,841	—	783,312	783,952	62,828	763,330	8,231	3,976,494
Ocean Accident and Guarantee	6,173,559	—	2,623,682	3,018,674	239,161	39,509	75,552	12,170,137
Ohio Casualty	1,194,735	48,000	936,063	618,576	58,539	236,356	24,356	3,116,625
Paul Revere Life, Accident Dept.	1,104,108	—	73,506	27,015	4,617	—	—	209,246 ¹
Peerless Casualty	202,049	21,000	88,559	81,617	14,413	38,943	4,096	450,677
Phoenix Indemnity	1,566,897	—	884,832	607,101	71,860	—	781	3,131,471
Preferred Accident	2,847,300	525,000	1,461,295	1,110,226	130,274	118,778	6,192,873	6,192,873
Protective Indemnity	78,677,329	50,000	78,874	25,506	6,262	12,438	—	240,409
Prudential, Accident Dept.	1,104,800	262,470	—	116,088	24,856	—	—	1,612,569 ¹
Public Indemnity	1,811,071	500,000	1,032,959	856,364	60,825	156,214	1,953,759	5,897,192
Royal Indemnity	7,647,195	—	3,339,912	2,930,608	363,159	386,104	227,245	15,396,223
Saint Paul-Mercury Indemnity	1,400,271	—	742,097	493,685	64,083	684	2,458	2,703,278
Seaboard Surety	87,969	—	244,730	189,905	13,594	1,763	—	587,961
Security Mutual Casualty	988,631	50,000	69,362	338,049	22,727	15,350	837	2,849,430
Service Mutual Liability	401,786	1,414,474	69,362	152,349	5,876	43	1,304	621,206
Shelby Mutual Plate Glass and Casualty	248,668	59,432	133,633	100,138	7,436	4703	4,703	513,826
Standard Accident	10,649,241	1,443	4,266,488	4,120,113	391,421	238,606	148,570	19,889,439
Standard Surety & Casualty	641,096	75,000	396,003	554,766	29,867	25,600	19,612	1,066,944
Sun Indemnity	1,374,882	—	748,643	672,319	62,751	254	331	2,859,180
Title Insurance Co. of Hampden County*	—	—	363	12,397	85	6,449	8,265	27,559
Transit Mutual	69,661	79,095	—	25,509	1,230	—	—	175,495
Transportation Indemnity	454,674	—	212,207	253,384	19,910	24,287	3,167	967,629
Transportation Mutual	59,786	19,407	—	34,448	1,226	—	—	114,867
Travelers, Accident Dept.	30,479,248	—	11,871,308	12,752,422	1,101,756	—	101,377	56,306,111 ¹
Travelers Indemnity	4,918,765	420,000	3,511,436	4,264,581	349,505	155,303	20,639	13,640,229
Twin Mutual Liability	850,427	1,462	231,137	231,137	21,357	172,093	1,262	1,407,967
Union Indemnity	7,231,931	—	3,408,901	3,967,831	283,640	1,720,241	1,466,708	18,081,252

United Casualty	84,698	—	67,027	39,511	3,740	—	687	195,663
United Life and Accident, Accident Dept.	140,836	—	19,936	18,847	4,519	—	—	184,138 ¹
United States Casualty	5,411,855	180,000	1,774,162	2,460,419	190,733	1,566	3,483	10,022,218
United States Fidelity and Guaranty	24,348,933	1,250,000	10,911,943	7,318,601	1,248,905	105,901	1,187,416	46,371,699
United States Guarantee	872,433	160,000	783,990	483,108	98,674	294,657	180	2,693,042
United States Mutual Liability	173,294	103,846	—	58,740	548	163	—	336,591
Utica Mutual	1,669,718	602,382	274,240	724,883	36,831	66,066	226,032	3,600,152
Washington National	2,202,983	192,000	2,043,703	494,324	105,229	39,162	589,180 ²	5,666,581
Western Casualty	408,912	—	—	92,908	7,715	32,612	—	542,147
Zurich General Accident and Liability	6,979,071	—	2,918,158	2,977,864	295,396	64,756	212,827	13,448,072
Totals	\$426,661,096	\$35,006,989	\$192,835,010	\$170,445,976	\$18,518,062	\$21,166,729	\$17,781,620	\$882,415,482

* Name changed from Title Insurance and Mortgage Guaranty Company of Hampden County on May 20, 1932.

¹ All other disbursements included in Life Department, Table C. ² Includes Life Department.

Federal Mutual Liability	1,806,035	5,016,637	1,456,794	4,881,265	739,908	1,399,595	193,847	761,851	55,369	1,784	1,373,053	116,884	39,088 ²
Fidelity and Casualty	195	195		1,806	2,507,908	2,646,772	75,017	759,043					
Fidelity and Deposit	6,750	732,007	17,281	63,278	1,502	12,631	6,401	19,153	63		39,143	541	
Fidelity's Fund Indemnity	834,675	192,007	91,089	31,846	5,059	5,059	5,712	27,904		17		2,397	
First Reinsurance	568,674	4,015,772	612,031	2,766,882	9,110	60,642	68,612	95,434	5,569		1,130,683	20,085	
General Accident Fire and Life	694	72,861	3,578	81,208	9,110	60,642	68,612	95,434			59,777	1,190	2,814 ³
General Indemnity	392,491	611,988	80,792	210,460	242,089	1,053,039	31,544	102,381	187		68,111	2,315	
General Reinsurance	90,073	1,041,237	192,125	336,538	19,808	1,324,293	41,624	53,375			319,112	3,365	
Glens Falls Indemnity	328,030	2,978,862	867,707	4,168,438	473,092	1,324,293	116,617	326,458			857,225	20,528	
Globe Indemnity	112,813	1,066,051	223,594	922,205	103,087	488,118	49,254	69,206			296,858	6,262	22,793 ⁶
Great American Indemnity						128,010							
Greater City Surety and Indemnity						47,925							
Guarantee Co. of North America						34,215							
Guardian Casualty	59,911	584,961	21,143	263,169	37,852	211,169	3,129	2,812			159,848	1,655	
Hardware Mutual Casualty	10,316	712,203	13,698	416,385			45,546	408,623			1,173		
Hartford Accident and Indemnity	435,616	1,879,854	1,096,811	4,999,526	1,075,249		1,546,344	647,116			1,482,009	51,308	17,509 ⁵
Hartford Fire Stock													450,548 ⁵
Hartford Steam Boiler													
Hartford Life													
Home Indemnity	18,478	603,573	176,534	703,309	21,858		87,018	64,810	453,240	481,507	297,985	4,059	66,874 ⁶
Income Indemnity*	290,952												
Indemnity Insurance	292,671	2,506,655	613,874	2,292,361	540,882	457,123	81,749	223,665			713,052	41,535	52,839 ⁹
Interboro Mutual Indemnity		122,105	8,274	218,889							26,365	961	
International Fidelity													
Inter-Ocean Casualty	765,792												
John Hancock Mut. Life, Acc. Dept.	159,841												
Lawyers Title													
Lexington Surety and Indemnity													
Liberty Mutual		1,441,626	429,687	6,956,557	11,728	108,168							
Lloyds Casualty	12,756	840,584	111,096	458,359	46,630	273,067	1,384	23,679			420,784	24,166	
London Guarantee and Accident	164,654	1,195,559	284,055	1,838,570	3,900	-24,662	39,496	136,464	1,764	3,271	221,778	13,714	155,086 ⁷
London & Lancashire Indemnity		769,494	103,628	307,864	31,006	351,273	38,709	76,182	13,096		376,708	4,438	574,034 ⁵
Loyal Protective	1,012,140										193,396	1,325	
Lumbermens Mutual Casualty	3,028,129	103,319	1,925,224	11,378			30,797	20,798			893,068	5,489	
Maryland Casualty	905,844	3,748,613	925,570	5,597,829	791,790	4,643,438	148,087	625,886	71,153	51,942	1,063,824	51,770	58,524 ¹
Massachusetts Accident	622,338												
Massachusetts Bonding and Ins.	1,114,699	1,920,579	418,981	825,095	419,539	644,105	98,352	127,095			389,788	4,414	
Massachusetts Casualty	19,256												
Massachusetts Indemnity†	281,185												
Massachusetts Plate Glass													
Massachusetts Protective	5,252,807												
Massachusetts Title													
Medical Protective													
Mercer Casualty	250	119,394	752,674										
Merchants Mutual Casualty	7,677	1,264,870	100	319,908			467	13,085			74,734	146	13,348 ⁴
Metropolitan Casualty	126,310	1,473,374	309,626	1,504,264	147,474	1,240,241	4,077	255			354,824	9,337	
Metropolitan Life, Accident Dept.	9,829,122						171,698	128,040			405,938		8,970
Monarch Life** Accident Dept.	1,461,765												
Mutual Boiler													
Mutual Boller													
National Accident and Health	229,242									8,911			
National Casualty	734,225												
National Grange Mutual Liability													
National Surety													
National Union Indemnity	1,922	1,554,102	114,524	58,746	2,896,456	3,835,030	44,535	1,625,709			272,447	6,990	1,087,305 ³
New Amsterdam Casualty	317,991	1,858,367	606,844	2,127,140	767,916	1,314,426	131,039	357,762			589,481	8,714	

¹ Sprinkler.² Water Damage.³ Credit.⁴ Fire and Allied Lines.⁵ Aviation and American Foreign Insurance Association, etc.⁶ Live Stock.⁷ New York Compulsory Automobile.⁸ Name changed from Brotherhood Accident Co. and Monarch Life Insurance Co.⁹ Formerly Fraternal Protective Insurance Company.¹⁰ Title.

TABLE T.—NET LOSSES PAID DURING 1931—MISCELLANEOUS COMPANIES—Concluded

COMPANIES	Accident and Health	Auto-mobility	Liability Other than Auto.	Workmen's Compensation	Fidelity	Surety	Plate Glass	Burglary and Theft	Steam Boiler	Machinery	Auto. Property Damage and Collision	Other Property Damage and Collision
New Century Casualty	-	-	-	-	-	-	\$88,758	\$16,198	-	-	\$181,346	\$2,203
New Jersey Fidelity & Plate Glass	-	\$558,078	\$49,299	\$221,678	\$12,844	\$1,252,857	155,554	169,189	-	-	-	4,985
New York Casualty	-	675,753	101,730	158,953	78,693	140,412	165,510	45,404	-	-	-	7,987
New York Indemnity	-	1,311,043	224,050	1,205,376	263,052	514,905	30,571	101,909	\$8,158	\$973	-	\$158,823 ¹
New York Title and Mortgage	1,231,822	-	-	-	-	-	-	-	-	-	-	-
North American Accident	12,384	630,573	114,748	476,117	-	-	57,704	79,012	-	-	201,952	2,351
Norwich Union Indemnity	518,888	1,484,373	304,427	2,141,211	175,757	139,579	67,648	239,306	34,652	48,808	399,514	10,047
Ocean Accident and Guarantee	5,356	549,518	16,891	-	5,008	74,120	36,203	77,564	-	-	361,633	1,083
Ohio Casualty	104,108	-	-	-	-	-	-	-	-	-	-	-
Paul Revere Life, Accident Dept.	147,077	42,709	-	-	-	-	-	-	-	-	-	-
Peerless Casualty	74,577	627,745	93,074	449,156	-	-	41,495	79,736	-	-	199,325	4,789
Phoenix Indemnity	536,157	1,197,806	49	-	255,720	456,865	-	85,341	-	-	315,302	-
Preferred Accident	10,134	24,543	-	-	-	-	-	25,817	-	-	6,835	-
Protective Indemnity	1,104,800	-	-	-	-	-	-	-	-	-	-	-
Prudential, Accident Dept.	44,555	676,312	83,414	465,127	1,433	202,489	34,753	22,848	-	-	278,884	1,256
Public Indemnity	2,302,499	502,022	502,022	2,412,251	368,067	609,283	96,534	411,313	15,396	26,921	613,527	47,256
Royal Indemnity	242,126	62,574	62,574	198,737	1,281	140,270	75,804	99,417	-	-	145,010	3,638
Saint Paul-Mercury Indemnity	3,107	-	-	-	-	87,969	-	-	-	-	-	-
Seaboard Surety	-	227,201	46,393	653,040	-	-	-	-	-	-	62,952	45
Security Mutual Casualty	-	43,711	2,903	343,139	-	-	-	-	-	-	11,699	334
Service Mutual Liability	-	13,439	100	-	-	-	229,712	-	-	-	5,327	-
Shelby Mut. Plate Glass and Casualty	-	3,682,386	566,059	2,605,988	418,250	1,099,171	81,333	193,262	-	4,066	730,184	25,857
Standard Accident	1,242,385	138,962	23,317	150,204	93,443	157,423	11,977	22,050	-	-	43,405	178
Standard Surety & Casualty	117	713,010	48,325	222,682	12,023	24,470	26,386	43,354	-	-	222,413	800
Sun Indemnity	61,419	-	-	-	-	-	-	-	-	-	-	-
Title Ins. Co. of Hampden County*	-	-	-	69,661	-	-	-	-	-	-	-	-
Transit Mutual	-	281,964	18,868	17,230	-	-	13,456	23,688	-	-	98,892	576
Transportation Indemnity	-	59,786	-	-	-	-	-	-	-	-	-	-
Travelers, Accident Dept.	7,474,320	9,568,996	1,628,922	11,807,010	-	-	217,467	708,497	112,577	16,862	3,411,141	107,242
Travelers Indemnity	-	223,804	121,175	-	-	-	-	-	-	-	89,696	31
Town Mutual Liability	-	722,688	3,309	34,703	-	-	170,241	356,436	8,922	3,492	818,878	22,974
Union Indemnity	369,293	1,711,661	376,120	2,238,983	222,429	932,502	-	-	-	-	-	-
United Casualty	84,698	-	-	-	-	-	-	-	-	-	-	-
United Life and Accident, Acc. Dept.	140,838	2,327,047	377,776	1,254,744	19,916	172,208	77,248	113,433	-	-	517,132	5,420
United States Casualty	536,931	4,629,643	1,493,996	6,719,824	2,333,532	5,899,013	196,926	633,172	-	-	1,428,593	64,629
United States Fidelity and Guaranty	941,378	479,649	5,807	152,400	142,904	24,885	739	124,200	-	-	91,556	613
United States Guarantee	437	20,894	-	-	-	-	-	-	-	-	-	-
United States Mutual Liability	-	483,433	15,091	1,034,203	-	-	36	-	-	-	132,493	4,462
Utica Mutual	-	-	-	-	-	-	-	-	-	-	-	-
Washington National	2,202,983	-	22,222	386,690	-	-	56,098	159,420	-	-	518,050	13,210
Western Casualty	-	2,206,534	575,667	2,316,324	-	-	-	-	-	-	-	-
Zurich General Accident and Liability	634,768	-	-	-	-	-	-	-	-	-	-	-
Totals	\$62,428,431	\$112,498,873	\$21,297,070	\$109,177,280	\$19,997,750	\$42,698,802	\$4,868,498	\$13,477,401	\$855,179	\$788,299	\$32,175,283	\$948,336
												\$5,449,894

¹ Title.² Credit.

* Name changed from Title Insurance and Mortgage Guaranty Company of Hampden County on May 20, 1932.

³ Auto, Fire, Towing, etc.⁴ Sprinkler.

TABLE U.—ASSETS DEC. 31, 1931—MISCELLANEOUS COMPANIES

COMPANIES	Real Estate	Mortgages	Collateral Loans	Stocks and Bonds	Cash in Office and Banks	Premiums in Course of Collection	All Other Assets	Assets Not Admitted	Admitted Assets
Aero Indemnity	—	—	—	\$337,325	\$1,496,904	\$22,639	\$6,310	\$707	\$1,862,471
Aetna Casualty and Surety	\$208,700	\$1,039,969	—	27,509,670	1,003,824	3,721,129	748,121	1,671,756	32,559,657
Aetna Life, Accident Dept.	—	—	—	—	—	—	—	—	—
Alliance Casualty	—	—	—	3,904,780	401,402	889,474	115,399	122,344	5,188,711
Allied Mutuals Liability	—	1,381,725	—	431,553	520,702	127,465	66,348	15,770	2,512,023
American Automobile	—	—	—	7,975,965	788,552	1,171,006	56,581	657,492	9,281,612
American Bonding Co. of Baltimore	57,750	—	—	1,415,952	86,472	183,234	20,509	34,748	1,729,169
American Credit Indemnity	—	—	—	2,947,768	227,023	—	322,728	370,040	3,127,479
American Employers	—	—	—	5,042,892	217,033	995,743	304,371	190,663	6,969,276
American Indemnity	54,916	178,549	\$141,300	3,632,113	48,134	277,845	42,937	518,693	3,258,101
American Motorists	—	492,086	—	2,610,037	255,654	299,536	128,677	21,823	3,764,467
American Mutual Liability	831,289	—	—	18,896,060	1,021,550	973,720	416,971	1,070,650	21,068,940
American Policyholders	—	—	25,000	808,399	93,185	3,936	18,200	19,328	929,392
American Re-Insurance	—	239,300	—	8,048,927	163,309	74,701	86,274	944,142	7,668,369
American Surety	8,300,000	—	—	15,892,517	1,028,624	2,140,753	239,733	2,778,395	24,823,232
Arrow Mutual Liability	—	7,000	—	410,161	20,410	19	3,421	55,751	385,260
Bankers Indemnity	13,332	359,825	—	4,182,894	136,353	966,860	79,013	671,562	5,066,715
Boston Casualty	—	—	—	113,784	7,841	2,274	12,379	6,475	129,803
Brooklyn National Life, Accident Dept.	—	—	—	—	—	—	—	—	—
Car and General	—	—	—	1,980,962	88,569	706,374	105,302	81,736	2,799,471
Central Surety and Insurance	25,861	859,343	—	2,272,562	521,163	106,552	113,606	113,606	4,286,989
Century Indemnity	—	—	—	4,532,645	520,457	1,351,329	230,486	327,935	6,308,982
Citizens Casualty	—	10,455	—	846,125	139,806	101,019	33,148	43,833	1,088,720
Columbia Casualty	43,659	—	—	6,225,555	461,798	1,014,615	369,554	196,138	7,919,043
Columbian National Life, Accident Dept.	—	—	—	—	—	—	—	—	—
Commerce Casualty	—	390,850	—	1,473,735	181,105	321,938	92,362	35,909	2,424,081
Commercial Casualty	748,494	4,482,137	—	3,882,377	368,072	2,147,497	936,793	760,085	11,805,885
Concord Casualty & Surety	—	—	—	844,657	388,699	265,752	35,928	115,466	1,419,570
Connecticut General Life, Accident Dept.	—	—	—	—	—	—	—	—	—
Connecticut Plate Glass	—	13,100	5,000	161,914	6,750	12,753	590	16,250	183,857
Consolidated Indemnity and Insurance	—	965,000	—	3,247,887	1,467,076	1,549,072	1,049,994	2,798,826	5,480,203
Constitutional Indemnity	140,243	181,800	—	3,480,218	682,161	874,334	229,551	522,241	5,066,066
Continental Casualty	1,003,138	1,190,270	27,000	16,057,039	1,067,114	3,694,710	580,719	1,362,857	22,257,133
Conveyancers Title Ins. and Mortgage	—	2,438,114	—	—	170,943	—	431,986	145,997	2,895,046
Craftsman	—	—	—	184,371	81,533	—	15,402	10,973	270,333
Detroit Fidelity & Surety	1,068,652	824,768	—	1,141,750	142,114	303,619	715,404	3,379,911	3,379,911
Eagle Indemnity	—	—	—	5,909,882	578,942	822,493	278,215	519,947	7,069,535
Eastern Mutual	—	—	—	217,565	20,879	—	3,332	9,423	232,553
Electric Mutual Liability	—	—	—	331,805	28,333	124	7,448	—	567,710
Employers' Liability	4,960,560	—	—	24,224,272	416,631	4,858,557	1,255,690	780,120	34,935,590
Employers Reinsurance	293,603	509,020	—	7,341,528	797,975	625,262	137,047	695,021	9,016,914
Equitable Life, Accident Dept.	—	—	7,500	—	—	—	—	—	—
European General Reinsurance	—	1,217,060	—	13,232,384	700,707	1,171,100	295,759	—	16,617,010

i See Life Department, Table D.

TABLE U.—ASSETS DEC. 31, 1931—MISCELLANEOUS COMPANIES—Concluded

COMPANIES	Real Estate	Mortgages	Collateral Loans	Stocks and Bonds	Cash in Office and Banks	Premiums In Course of Collection	All Other Assets	Assets Not Admitted	Admitted Assets
Excess	—	—	—	\$3,684,186	\$445,709	\$519,610	\$130,520	\$320,080	\$4,459,945
Factory Mutual Liability	—	—	—	5,793,209	80,853	25,789	153,998	—	6,053,849
Federal Life and Casualty	\$132,500	\$11,500	—	6,390,401	44,543	79,071 ²	79,071 ²	86,205	823,584
Federal Mutual Liability	—	—	—	329,419	123,217	2,775	—	25,455	414,432
Fidelity and Casualty	134,240	—	—	31,774,686	1,876,968	5,382,534	2,083,222	1,295,294	40,026,356
Fidelity and Deposit	2,340,000	148,250	—	18,611,468	718,778	2,051,639	582,862	369,149	40,083,848
Fireman's Fund Indemnity	—	—	—	3,681,013	381,200	949,510	81,041	41,549	4,661,275
First Renaissance	—	80,939	—	3,123,237	214,396	—	42,070	199,233	3,261,609
General Accident Fire and Life	1,085,779	180,000	—	20,289,712	1,136,861	3,557,068	362,015	1,386,371	25,225,041
General Indemnity	46,883	327,150	—	1,984,257	61,198	27,377	72,914	270,545	2,739,334
General Reinsurance	—	773,850	—	10,293,734	595,457	554,434	480,143	980,340	11,717,332
Glens Falls Indemnity	18,430	786,947	—	3,363,449	397,843	980,355	422,064	118,594	5,816,091
Globe Indemnity	1,588,935	—	—	29,794,263	1,622,433	3,082,755	728,467	2,008,344	33,348,509
Great American Indemnity	—	—	—	8,199,026	467,154	1,451,180	454,019	1,009,190	9,362,189
Greater City Surety and Indemnity	—	—	—	307,532	92,891	101,452	120,270	110,121	172,024
Guarantee Company of North America	—	—	—	1,542,368	208,644	36,459	16,505	33,295	1,770,681
Guardian Casualty	—	431,875	—	2,531,727	154,048	125,446	116,870	286,035	2,856,095
Hardware Mutual Casualty	551,307	111,844	—	3,342,000	170,927	390,832	158,631	23,406	4,702,195
Hartford Accident and Indemnity	372,667	272,435	\$7,200	30,141,848	3,654,521	7,081,894	3,033,847	1,304,701	43,289,711
Hartford Live Stock	—	—	—	1,267,087	74,546	115,877	34,901	15,887	1,476,524
Hartford Steam Boiler	362,799	986,760	—	15,576,111	901,555	1,277,348	1,002,225	106,320	20,000,478
Home Indemnity	—	—	—	7,928,733	637,598	1,602,603	156,856	394,652	9,951,138
Income Indemnity*	—	—	—	356,874	17,020	—	3,957	18,489	339,362
Indemnity Insurance	—	—	—	13,289,503	1,254,418	3,080,960	339,469	599,568	17,364,782
Interboro Mutual Indemnity	—	276,900	—	2,110,265	144,545	124,274	48,658	31,772	2,672,865
International Fidelity	—	—	—	1,848,950	60,916	4,878	19,487	1,914	1,932,317
Inter-Ocean Casualty	24,548	15,000	—	406,663	34,832	157,729	105,167	105,031	638,908
John Hancock Mutual Life, Accident Dept.	— ¹	— ¹	— ¹	— ¹	— ¹	— ¹	— ¹	— ¹	— ¹
Lavoyers Title	12,000	323,222	—	206,500	23,572	—	10,709	—	576,003
Lexington Surety and Indemnity	—	12,000	20,141	319,436	104,914	49,349	49,957	37,446	518,351
Liberty Mutual	—	182,550	—	21,014,946	799,076	1,875,924	288,573	899,774	23,201,295
Lloyds Casualty	158,752	140,800	6,000	3,364,384	118,962	781,372	379,916	545,006	4,405,180
London Guarantee and Accident	189,083	—	—	12,286,374	354,219	2,140,761	592,175	350,946	15,211,666
London & Lancashire Indemnity	—	—	—	4,068,449	167,546	1,072,002	591,695	412,905	5,486,787
Loyal Protective	—	—	—	1,365,174	124,888	—	8,419	146,977	1,351,504
Lumbermens Mutual Casualty	—	—	—	8,399,012	2,123,416	2,108,282	680,020	37,359	15,654,598
Maryland Casualty	3,443,294	1,589,844	499,861	27,597,861	1,828,280	5,702,016	1,291,151	1,494,087	40,458,170
Massachusetts Accident	1,326,164	30,300	—	2,017,113	65,540	21,757	46,296	185,143	1,965,563
Massachusetts Bonding and Insurance	—	—	—	13,654,519	844,637	1,903,647	633,020	1,160,299	17,231,988
Massachusetts Casualty	—	—	—	150,575	929	—	6,891	18,857	139,538
Massachusetts Indemnity†	—	—	—	518,047	87,609	4,637	16,059	23,073	603,279
Massachusetts Plate Glass	25,944	282,775	—	13,206	13,206	18,808	2,368	1,319	341,782
Massachusetts Protective	417,240	179,895	—	1,448,246	186,246	14,863	194,660	450,968	8,842,659
Massachusetts Title	—	100,900	—	14,695	2,823	8,283	52,110	40,545	139,983
Medical Protective	97,586	2,315,101	—	288,049	288,049	112,133	78,028	35,208	3,365,448
Mercer Casualty	—	—	—	509,759	134,860	211,780	17,045	78,285	1,142,915

Merchants Mutual Casualty	405,345	2,548,328	622,505	730,702	19,163	527,039	3,799,004
Metropolitan Casualty	1,734,500	7,919,578	234,591	2,097,118	699,118	1,045,450	12,089,095
Metropolitan Life, Accident Dept.	-	-	-	-	-	-	-
Monarch Life, ** Accident Dept.	-	-	-	-	-	-	-
Mutual Boiler	-	-	-	-	-	-	-
National Accident and Health	140,300	688,994	16,725	53,775	39,686	-	799,180
National Casualty	180,247	1,551,148	25,250	20,785	11,820	33,705	364,119
National Grange Mutual Liability	41,500	2,206,900	229,884	404,780	196,073	204,925	3,012,959
National Surety	442,351	4,255,644	28,475	3,969,691	8,647	33,179	431,118
National Union Indemnity	4,208	34,847,454	825,274	3,565,381	4,048,051	6,187,310	40,610,577
New Amsterdam Casualty	225,500	2,206,211	207,874	2,780,678	144,326	289,707	2,553,637
New Century Casualty	238,814	14,220,937	469,675	3,766,678	715,345	1,199,633	24,578,993
New Jersey Fidelity & Plate Glass	168,201	147,203	17,333	73,395	23,915	16,003	491,053
New York Casualty	986,575	2,370,983	174,016	807,497	104,229	333,455	5,640,631
New York Indemnity	207,500	4,123,672	147,485	676,766	84,139	909,023	5,109,434
New York Title and Mortgage	23,886,350	661,250	1,116	4,229,470	64,752	27,054	1,018,016
North American Accident	1,073,175	26,862,729	8,442,873	1,014,381	4,229,470	-	64,435,803
Norwich Union Indemnity	13,200	1,222,424	146,861	259,361	82,873	107,239	2,679,025
Ocean Accident and Guarantee	17,200	3,280,178	303,118	692,341	877,018	90,396	5,062,259
Ohio Casualty	183,795	13,985,723	822,219	2,081,442	908,069	414,334	18,171,229
Paul Revere Life, Accident Dept.	-	2,247,838	218,366	391,307	212,989	83,143	3,172,688
Peritess Casualty	1,607	607,583	18,578	7,487	6,981	121,756	520,480
Phoenix Indemnity	-	3,848,461	249,361	773,094	183,145	147,831	4,906,230
Preferred Indemnity	824,250	10,071,150	284,858	954,251	142,871	247,989	1,631,071
Protective Indemnity	246,750	1,466,694	41,087	80,535	11,326	215,321	-
Pudential, Accident Dept.	-	-	-	-	-	-	-
Public Indemnity	108,116	3,427,524	361,217	1,046,519	332,156	742,237	4,903,051
Royal Indemnity	35,000	2,968,207	1,529,422	2,868,356	1,092,836	1,034,656	26,452,165
Saint Paul-Mercury Indemnity	-	2,062,518	138,741	173,382	31,154	327,425	3,830,270
Seaboard Surety	-	2,412,842	133,254	140,408	23,957	571,754	2,138,707
Security Mutual Casualty	27,650	7,053,362	1,493,123	579,606	483,137	1,520	9,492,358
Service Mutual Liability	-	273,777	28,193	168,079	35,240	78,512	426,779
Shelby Mutual Plate Glass and Casualty	112,415	437,200	34,980	135,890	9,471	33,593	821,038
Standard Accident	1,443,545	14,634,058	699,275	3,492,482	715,781	297,193	20,687,948
Standard Surety & Casualty	-	3,130,835	252,729	3,422,232	643,232	5,959,656	3,952,232
Sun Indemnity	-	4,000,268	499,150	866,269	92,783	358,814	5,099,656
Title Insurance Co. of Hampden County†	63,406	-	4,035	667	6,167	237,853	-
Transit Mutual	-	385,680	4,673	108,892	5,838	17,030	399,161
Transportation Indemnity	79,000	2,866,201	268,316	10,890	1,634	704,101	2,632,206
Travelers, Accident Dept.	-	136,664	158,690	-	-	53,825	254,143
Travelers Indemnity	-	-	-	-	-	-	-
Union Mutual Liability	312,500	20,678,118	1,730,823	2,107,387	102,649	3,506,939	21,424,538
Union Indemnity	2,265,467	650,024	28,874	2,927,125	25,128	185,660	528,210
United Casualty	-	221,857	810,948	2,927,125	1,356,938	745,894	15,539,073
United Life and Accident, Accident Dept.	-	-	-	-	2,580	24,232	222,387
United States Casualty	1,089,890	7,835,290	207,328	1,313,014	316,453	914,107	9,857,508
United States Fidelity and Guaranty	291,140	42,468,819	2,516,518	7,571,107	2,467,398	3,837,856	56,719,434
United States Guarantee	-	6,995,231	742,793	649,552	63,501	7,989,524	461,553
United States Mutual Liability	-	6,978,866	122,931	1,22,931	17,972	1,166	857,539
Utica Mutual	710,900	6,292,883	464,106	480,309	307,126	302,364	7,952,960
Washington National	156,898	1,802,666	294,464	34,990	83,236	93,271	2,355,775
Western Casualty	-	899,750	55,746	-	9,308	-	964,804
Zurich General Accident and Liability	-	16,719,347	450,000	2,541,707	1,043,196	427,037	20,327,213
Totals	\$44,646,753	\$67,195,037	\$67,959,771	\$128,286,610	\$46,797,394	\$65,311,124	\$1,135,704,750

* Name changed from Brotherhood Accident Co. on Jan. 13, 1932.

See Life Department, Table D.

† Formerly Fraternal Protective Insurance Co.

** Merger of Monarch Accident Insurance Co. and Monarch Life Insurance Co.

† Name changed from Title Insurance and Mortgage Guaranty Co. of Hampden County on May 20, 1932.

TABLE V.—LIABILITIES DEC. 31, 1931—MISCELLANEOUS COMPANIES

COMPANIES	Net Unpaid Losses	Unearned Premiums	Taxes Due or Accrued	All Other Liabilities	Total Liabilities except Capital	Capital	Surplus over all Liabilities	Surplus to Policy- holders
Aero Indemnity	\$155,836	\$84,580	\$7,500	\$10,642	\$258,558	\$1,000,000	\$603,913	\$1,603,913
Aetna Casualty and Surety	7,428,496	10,256,686	435,714	1,870,307	19,991,203	3,000,000	9,568,454	12,568,454
Aetna Life, Accident Dept.	18,953,110	11,462,242	533,214	1,387,811	32,336,377	-1	-1	-1
Alliance Casualty	1,345,393	1,463,617	62,000	216,196	3,087,206	1,000,000	1,101,505	2,101,505
Allied Mutuals Liability	1,712,614	207,661	11,143	15,538	1,946,959	-	565,064	565,064
American Automobile	3,398,906	2,811,109	125,216	349,845	6,685,076	1,000,000	1,599,536	2,599,536
American Bonding Co. of Baltimore	1,800	4,476	17,859	152,369	176,504	1,000,000	552,665	1,552,665
American Credit Indemnity	888,924	798,253	34,262	45,871	1,767,310	1,000,000	360,169	1,360,169
American Employers'	2,680,119	1,989,060	102,500	277,377	5,058,056	1,000,000	911,220	1,911,220
American Indemnity	644,404	769,887	40,000	162,833	1,617,124	1,000,000	640,977	1,640,977
American Motorists	1,626,986	702,507	82,718	148,017	2,560,228	500,000	704,239	1,204,239
American Mutual Liability	11,223,659	3,453,889	208,661	762,028	15,648,237	200,000	5,293,703	5,420,703
American Policyholders'	58,589	6,334	20,562	212,826	298,311	300,000	331,081	631,081
American Re-Insurance	2,704,797	654,647	50,000	95,499	3,564,943	1,000,000	3,103,426	4,103,426
American Surety	6,732,128	6,383,852	212,636	748,129	14,096,745	7,500,000	3,226,487	10,726,487
Arrow Mutual Liability	116,151	63,236	471	18,260	198,118	-	187,142	187,142
Bankers Indemnity	1,492,731	1,589,360	58,675	214,675	3,355,441	1,000,000	711,274	1,711,274
Boston Casualty	6,006	9,323	1,400	1,563	18,292	100,000	11,511	111,511
Brooklyn National Life, Accident Dept.	-1	1,486	-1	-1	1,486	-1	-1	-1
Car and General	644,097	636,138	55,225	94,954	1,430,414	500,000	869,057	1,369,057
Central Surety and Insurance	866,387	1,109,014	54,000	432,900	2,462,301	1,000,000	1,824,688	1,824,688
Century Indemnity	2,595,252	1,951,174	90,000	284,893	4,921,319	750,000	635,663	1,385,663
Citizens Casualty	360,890	142,394	18,335	16,682	538,301	354,688	193,731	548,419
Columbia Casualty	2,704,050	2,184,289	81,000	220,261	5,189,600	1,000,000	1,729,443	2,729,443
Columbian National Life, Accident Dept.	91,186	165,384	5,717	25,789	288,076	-1	-1	-1
Commerce Casualty	467,409	575,628	32,277	86,466	1,152,780	750,000	521,301	1,271,301
Commercial Casualty	5,338,242	4,236,765	195,000	591,209	10,361,216	1,000,000	444,669	1,444,669
Concord Casualty & Surety	292,201	272,916	19,437	55,582	637,086	571,760	210,724	782,484
Connecticut General Life, Accident Dept.	830,532	908,139	35,956	64,854	1,838,481	-1	-1	-1
Connecticut Plate Glass	920	29,671	1,616	3,844	36,051	100,000	47,806	147,806
Consolidated Indemnity and Insurance	1,982,078	1,298,958	62,118	551,412	3,894,566	1,200,000	1,585,637	1,585,637
Constitution Indemnity	1,399,595	1,468,734	96,000	172,338	3,136,667	1,000,000	929,399	1,929,399
Continental Casualty	6,347,037	8,021,261	283,219	1,148,491	15,800,008	3,500,000	2,957,125	6,457,125
Conveyancers Title Ins. and Mortgage	-	-	-	556,961	556,961	1,500,000	838,085	2,338,085
Craftsman	40,936	43,690	3,480	4,005	92,111	125,000	53,222	178,222
Detroit Fidelity and Surety	902,189	509,027	26,285	253,158	1,690,659	1,000,000	686,252	1,686,252
Eagle Indemnity	2,625,808	1,654,266	75,000	246,413	4,601,487	1,000,000	1,468,048	2,468,048
Eastern Mutual	70,752	52,269	1,188	525	124,734	-	107,819	107,819
Electric Mutual Liability	166,977	1,942	-	44,401	215,827	-	351,883	351,883
Employers' Liability	15,876,567	9,548,398	805,698	1,013,945	27,244,608	750,000	6,940,982	7,690,982
Employers Reinsurance	3,047,316	2,305,759	137,389	282,665	5,773,129	1,500,000	1,743,785	3,243,785
Equitable Life, Accident Dept.	3,251,820	2,199,820	38,593	315,948	5,805,569	-1	-1	-1
European General Reinsurance	6,289,721	4,759,036	15,000	806,155	11,869,912	600,000	4,147,098	4,747,098
Excess	1,377,344	1,043,152	33,053	253,922	2,707,471	750,020	1,002,454	1,752,474

Factory Mutual Liability	812,444	41,300	39,216	2,348,471	250,000 ⁸	3,455,378
Federal Life and Casualty	85,723	22,500	47,712 ⁸	239,456	450,000	584,128
Fidelity and Casualty	13,857,499	—	373,910	373,910	—	40,522
Fidelity and Deposit	6,215,782	535,445	1,319,786	30,816,512	2,000,000	9,209,844
Fireman's Fund Indemnity	949,147	454,700	1,424,888	14,766,798	6,000,000	9,317,050
First Reinsurance	1,259,606	48,432	122,300	1,460,541	1,000,000	3,200,734
General Accident Fire and Life	10,005,692	460,000	14,667	2,062,071	800,000	399,538
General Indemnity	403,867	38,974	861,111	18,395,740	450,000 ⁴	6,379,301
General Reinsurance	5,912,382	68,000	315,366	1,623,790	750,000	1,199,538
Glens Falls Indemnity	1,717,767	2,924,606	452,424	9,357,412	1,000,000	1,115,544
Globe Indemnity	14,604,647	74,766	258,388	3,951,376	1,359,910	2,359,910
Great American Indemnity	2,928,735	340,000	958,467	23,808,497	2,500,000	864,718
Greater City Surety and Indemnity	4,154,281	123,000	359,671	7,565,687	9,040,012	11,540,012
Guarantee Company of North America	39,368	4,209	119,518	7,565,687	1,250,000	1,996,502
Guardian Casualty	145,022	11,800	167,129	82,395	262,500	344,895
Hardware Mutual Casualty	1,031,292	23,056	13,918	309,836	200,000 ⁴	1,260,845
Hartford Accident and Indemnity	17,835,064	60,562	126,886	1,699,395	650,000	1,156,640
Hartford Live Stock	52,200	10,000	23,265	3,842,333	—	859,802
Home Indemnity	2,638,631	325,000	1,791,796	32,948,223	3,000,000	7,311,488
Home Indemnity*	69,160	150,232	68,704	345,411	500,000	631,113
Indemnity Insurance	7,087,883	274,000	81,087	9,786,177	3,000,000	10,214,301
International Mutual Indemnity	1,007,903	8,976	522,162	7,329,400	1,500,000	2,621,738
Inter-Ocean Casualty	32,781	12,000	2,300	172,015	100,000	87,347
John Hancock Mutual Life, Accident Dept.	93,507	27,444	139,949	13,994,034	1,000,000	2,370,748
Lawyers Title	20,065	14	6,913	1,395,876	300,000	1,276,989
Lexington Surety and Indemnity	37,496	4,500	38,405	115,216	1,517,101	1,817,101
Liberty Mutual	12,015,779	229,990	12,839	48,150	200,000	21,743
Lloyds Casualty	1,325,548	38,000	18,580	18,594	500,000	557,409
London Guarantee and Accident	7,113,951	38,000	8,705	164,703	250,000	103,648
London & Lancashire Indemnity	1,868,942	175,660	1,368,542	18,252,402	5,008,893	353,648
Loyal Protective	387,939	71,000	533,636	2,416,709	1,000,000	988,471
Lumbermens Mutual Casualty	6,396,870	43,656	235,957	11,410,033	3,031,633	3,801,633
Maryland Casualty	17,938,229	260,000	28,077	8,332,602	750,000 ⁴	1,654,135
Massachusetts Accident	308,393	541,826	1,148,270	703,096	200,000	648,408
Massachusetts Bonding and Insurance	2,206	20,739	1,817,285	12,297,661	5,000,000	3,416,937 ⁸
Massachusetts Casualty	2,206	20,739	21,551	32,575,447	2,832,723	7,882,723
Massachusetts Indemnity†	54,486	10,723	479,845	9,104,582	250,000	370,685
Massachusetts Plate Glass	7,500	38,348	3,302	24,521	4,000,000	8,127,406
Massachusetts Protective	2,552,538	179,278	5,407	217,592	100,000	115,017
Massachusetts Title	—	34	20,627	70,998	100,000	285,687 ⁹
Medical Protective	1,467,230	36,680	165,701	6,297,059	2,000,000	2,545,600
Mercer Casualty	221,273	12,546	956	990	104,200	24,793
Merchants Mutual Casualty	1,676,378	56,957	11,101	2,166,622	300,000	898,826
Metropolitan Casualty	5,455,572	165,675	60,344	634,800	350,000	1,508,115
			129,789	3,205,973	593,031	593,031
			953,749	10,254,780	1,000,000	894,315

¹ See Life Department, Table E.
² Includes Fire.
³ Guaranty capital.
⁴ Deposit capital.
⁵ Guarantee fund.
⁶ Includes Life Department.
⁷ Includes \$94,702 special fund for natural death contracts of Loyal Protective Association.
⁸ Includes \$200,000 advanced to surplus in 1922.
⁹ Includes \$172,400 special fund for natural death contracts of Fraternal Protective Association.
[†] Formerly Fraternal Protective Insurance Co.

*Name changed from Brotherhood Accident Co. on Jan. 13, 1932.

TABLE V.—LIABILITIES DEC. 31, 1931—MISCELLANEOUS COMPANIES—Concluded

COMPANIES	Net Unpaid Losses	Unearned Premiums	Taxes Due or Accrued	All Other Liabilities	Total Liabilities except Capital	Capital	Surplus over all Liabilities	Surplus to Policy- holders
Metropolitan Life, Accident Dept.	\$3,781,447	\$2,574,203	\$289,894	\$2,951,175	\$9,596,719	-1	-1	-1
Monarch Life,* Accident Dept.	467,000	573,350	56,000	8,800	1,105,150	-1	-1	-1
National Boiler	177	141,108	2,576	22,431	166,292	-	\$632,888	\$632,888
National Accident and Health	36,252	38,013	10,212	9,051	93,528	\$150,000	120,591	270,591
National Casualty	404,534	738,023	51,794	306,331	1,500,682	750,000	762,277	1,512,277
National Orange Mutual Liability	130,136	12,979	4,688	9,650	157,453	200,000	73,665	273,665
National Surety	5,698,490	10,620,448	346,864	1,846,615	18,512,417	15,000,000	7,098,160	22,098,160
National Union Indemnity	1,140,151	718,344	90,577	56,720	1,965,792	500,000	87,845	587,845
New Amsterdam Casualty	9,365,032	6,166,378	245,500	1,006,704	16,783,634	4,500,000	3,295,359	7,795,359
New Century Casualty	18,128	86,081	4,300	24,474	132,983	200,000	138,070	358,070
New Jersey Fidelity & Plate Glass	2,621,928	1,577,943	64,000	252,675	4,516,546	800,000	324,085	1,124,085
New York Casualty	1,769,820	1,230,323	36,000	210,918	3,247,061	1,000,000	1,862,373	892,373
New York Indemnity	-	-	-	2,549	2,549	800,000	215,467	1,015,467
New York Title and Mortgage	-	-	494,720	3,793,504	4,288,224	20,000,000	40,147,579	60,147,579
North American Accident	339,472	1,196,199	70,000	139,042	1,744,713	400,000	534,312	934,312
Norwich Union Indemnity	1,830,141	1,324,946	76,000	192,915	3,424,002	500,000	1,138,257	1,638,257
Ocean Accident and Guarantee	7,514,231	4,753,949	228,324	488,358	12,984,912	650,000	4,536,317	5,186,317
Ohio Casualty	671,401	1,338,872	49,849	32,024	2,092,146	600,000	480,542	1,080,542
Paul Revere Life, Accident Dept.	42,335	30,120	4,500	2,497	79,452	-1	-1	-1
Peerless Casualty	70,889	22,161	9,357	3,503	105,910	300,000	114,570	414,570
Phoenix Indemnity	1,454,875	1,464,943	64,760	196,346	3,180,924	500,000	1,225,306	1,725,306
Preferred Accident	2,999,856	2,217,533	85,000	396,500	5,698,889	875,000	3,225,293	4,100,293
Protective Indemnity	137,213	151,172	7,986	26,778	323,149	500,000	807,922	1,307,922
Prudential, Accident Dept.	213,369	170,148	26,910	255,942	566,369	-1	-1	-1
Public Indemnity	1,130,238	1,651,724	64,216	694,930	3,561,108	760,000	581,943	1,341,943
Royal Indemnity	10,867,674	6,544,402	275,000	940,421	18,627,497	2,500,000	7,824,668	7,824,668
Saint Paul-Mercury Indemnity	1,400,270	1,227,567	60,000	242,363	2,930,200	900,000	900,070	900,070
Seaboard Surety	63,114	338,861	34,000	34,586	470,561	1,000,000	668,146	1,668,146
Security Mutual Liability	5,784,104	894,352	25,793	25,283	6,729,532	-	2,862,826	2,862,826
Service Mutual Liability	224,801	131,525	5,515	208	362,049	-	64,730	64,730
Shelby Mutual Plate Glass and Casualty	25,963	278,914	18,742	36,635	360,254	-	460,804	460,804
Standard Accident	9,523,670	6,253,932	425,637	985,532	17,188,771	2,500,000	999,177	3,499,177
Standard Surety & Casualty	582,294	691,019	23,400	122,999	1,419,712	1,500,000	1,012,540	2,512,540
Sun Indemnity	1,238,111	1,538,419	78,661	242,184	3,097,375	1,000,000	1,002,281	2,002,281
Title Insurance Co. of Hampden County†	-	-	23	45,050	45,073	200,000	-7,220	192,780
Transit Mutual	112,038	-	354	200	112,592	-	246,569	246,569
Transportation Indemnity	745,823	215,932	12,600	31,795	1,006,150	1,000,000	626,056	1,626,056
Transportation Mutual	203,779	-	1,090	1,824	206,693	-	47,450	47,450
Travelers, Accident Dept.	38,103,136	19,017,828	952,778	12,693,258	70,707,000	-1	-1	-1
Travelers Indemnity	1,621,840	7,649,531	298,395	894,916	10,404,982	3,000,000	7,959,556	10,959,556
Twin Mutual Liability	369,793	-	5,189	6,680	380,662	200,000	-52,452	147,548
Union Indemnity	5,402,919	5,797,164	249,215	2,793,458	14,242,756	1,000,000	296,317	1,296,317

United Casualty	21,700	30,124	2,750	1,250	55,824	100,000	66,563 ⁷	166,563
United Life and Accident, Accident Dept.	77,302	84,826	2,970	9,288	174,386	- ¹	- ¹	- ¹
United States Casualty	4,052,180	2,531,920	150,000	773,154	7,507,254	750,000	1,600,314	2,350,314
United States Fidelity and Guaranty	24,516,051	16,572,431	713,728	1,388,634	43,190,844	10,000,000	3,528,590	13,528,590
United States Guarantee	1,432,547	1,379,171	113,944	292,363	3,688,025	1,000,000	3,301,499	4,301,499
United States Mutual Liability	335,349	150,411	10,375	53,000	549,135	-	308,404	308,404
Union Mutual	3,456,327	963,113	33,178	1,804,787	6,237,405	600,000	1,695,555	1,695,555
Washington National	135,983	132,146	88,087	978,145 ⁸	1,334,361	250,000	421,414	1,021,414
Western Casualty	526,372	-	5,231	2,019	533,622	350,000 ³	181,182	431,182
Zurich General Accident and Liability	10,701,340	4,285,753	300,000	653,682	15,940,775	-	4,036,438	4,386,438
Totals	\$438,701,951	\$327,379,736	\$16,192,299	\$70,061,219	\$852,835,205	\$160,603,168	\$244,874,532	\$405,477,700

¹ See Life Department, Table E.
² Guaranty funds.
³ Deposit capital.
⁴ \$250,000 contributed to surplus, April 29, 1932.
⁵ Guaranty capital.
⁶ Merger of Monarch Accident Insurance Co. and Monarch Life Insurance Co.
⁷ Name changed from Title Insurance and Mortgage Guaranty Co. of Hampden County on May 20, 1932.
⁸ \$500,000 contributed to surplus in 1932.
⁹ Includes Life Department.
¹⁰ Includes \$56,609 special fund for natural death contract of United States Indemnity Society.

TABLE W.—MISCELLANEOUS COMPANIES

NAME OF COMPANY	MASSACHUSETTS BUSINESS			LOSSES INCURRED ²		ACQUISITION EXPENSE ³	
	Premiums Written	Losses Paid	Premiums Earned ¹	Amount	Per Cent of Earned Premiums	Amount	Per Cent of Net Premiums Written
ACCIDENT AND HEALTH							
Aero Indemnity	\$41	—	\$8,366	\$4,574	54.68	\$1,131	21.08
Aetna Casualty and Surety	8,553	\$13,985	194,943	146,091	74.94	91,728	51.71
Aetna Life	371,581	233,853	7,085,729	4,685,836	66.13	2,052,268	29.27
Alliance Casualty	300	64	76,988	61,395	79.75	33,882	40.40
American Employers'	12,288	7,212	74,092	57,175	77.17	29,993	37.69
American Motorists	305	200	39,293	35,759	91.01	2,816	7.36
American Re-Insurance	1,179	192	54,698	32,913	60.17	34.83	34.83
Bankers Indemnity	68	46	100,850	64,890	64.34	13,296	36.92
Boston Casualty	93,024	35,525	121,135	45,624	37.66	43,420	36.41
Brooklyn National Life	—	—	1,085	11	—	376	20.76
Central Surety and Insurance	2,047	304	32,366	18,899	58.39	12,636	36.11
Century Indemnity	24,260	10,529	156,635	115,406	73.68	60,059	41.29
Columbia Casualty	2,660	614	184,213	148,774	80.76	66,273	37.57
Columbian National Life	90,538	65,344	379,220	251,061	66.20	128,115	34.78
Commerce Casualty	4,350	2,854	71,908	42,797	59.52	32,938	42.02
Commercial Casualty	92,363	49,338	2,829,858	1,579,763	55.82	1,077,209	38.92
Connecticut General Life	247,121	122,495	1,787,384	1,231,433	68.90	504,518	28.16
Constitution Indemnity	2,152	1,766	39,295	26,107	66.44	15,033	41.08
Continental Casualty	93,596	43,351	7,375,041	4,269,619	57.89	2,324,634	32.95
Craftsman	85,607	41,363	219,138	95,540	43.60	64,355	29.27
Detroit Fidelity and Surety	—	—	904	689	76.25	507	28.86
Eagle Indemnity	1,489	297	20,901	16,252	77.76	8,033	38.00
Employers Liability	132,291	55,209	695,683	585,297	84.13	212,358	32.03
Employers Reinsurance	7,519	3,254	269,275	302,087	112.19	68,997	18.89
Equitable Life	101,324	64,014	2,595,414	2,591,177	99.84	132,045	5.23
European General Reinsurance	139,968	148,087	1,962,323	1,989,149	101.89	723,399	39.73
Excess	470	687	13,198	19,749	149.64	9,434	69.18
Federal Life and Casualty	86,953	33,557	994,082	447,351	45.00	321,262	32.22
Fidelity and Casualty	80,557	51,745	2,361,052	1,562,119	66.16	823,812	36.28
Fireman's Fund Indemnity	—	—	13,057	14,091	107.92	9,099	39.38
First Reinsurance	21,201	31,448	898,789	748,604	83.29	306,089	40.97
General Accident Fire and Life	75,024	34,491	1,219,321	600,901	49.28	488,895	41.12
General Indemnity	—	—	2,430	1,050	43.19	1,386	32.95
General Reinsurance	25,276	21,585	324,838	647,701	199.39	117,878	33.83
Glen Falls Indemnity	5,874	2,864	172,782	110,940	64.21	75,029	42.63
Globe Indemnity	52,579	35,725	568,675	345,245	60.71	188,393	35.00
Great American	12,569	12,099	198,096	142,138	71.75	75,379	35.84
Great American Indemnity	892	221	90,576	68,795	75.95	20,944	22.79
Guardian Casualty	305	—	12,092	10,845	89.68	1,600	12.99
Hardware Mutual Casualty	81,269	35,861	824,121	467,713	56.75	283,499	36.16
Harford Accident and Indemnity	5,075	612	53,671	34,818	64.87	29,599	41.96
Home Indemnity	—	—	—	—	—	—	—
Income Indemnity	35,766	21,411	450,035	302,169	67.14	96,001	21.27

Indemnity Insurance Co. of North America	17,591	28,643	457,846	331,834	72,48	182,035	39,48
Inter-Ocean Casualty	8,872	3,102	1,348,928	799,850	59,30	513,508	35,64
John Hancock Mutual Life	54,423	43,761	251,932	160,479	948,28	18,847	7,36
Liberty Mutual	269	-	58	550	948,28	-	-
Lloyds Casualty	2,032	2,109	30,240	17,443	57,68	8,108	37,88
London Guarantees and Accident	13,562	3,039	292,613	196,539	67,17	93,113	32,40
London & Lancashire Indemnity	6,904	4,156	79,130	41,795	52,82	28,317	34,12
Loyal Protective	47,136	29,694	2,031,389	1,238,257	60,96	495,348	24,57
Lumbermen Mutual Casualty	11,019	4,851	162,475	94,574	58,21	5,102	3,51
Maryland Casualty	67,004	53,985	1,683,678	984,055	58,45	578,138	36,55
Massachusetts Accident	303,795	149,480	1,157,029	681,539	58,90	408,517	30,51
Massachusetts Bonding and Insurance	121,907	74,780	2,140,034	1,141,212	53,33	806,413	37,91
Massachusetts Casualty	37,115	15,254	50,023	18,411	36,80	13,972	27,95
Massachusetts Indemnity	125,568	51,116	602,632	304,610	50,55	189,314	32,22
Massachusetts Protective	154,030	69,158	8,346,973	5,656,607	67,77	1,806,628	21,97
Merchants Casualty	-	-	254	250	98,29	68	14,74
Merchants Mutual Casualty	181	190	12,766	9,236	73,35	2,338	27,94
Metropolitan Casualty	16,577	6,411	323,327	139,660	43,19	140,106	40,98
Metropolitan Life	709,499	409,949	15,816,402	10,971,930	69,37	1,393,500	8,80
Monarch Life	218,423	98,557	2,769,067	1,605,845	57,99	772,299	28,41
National Accident and Health	37,102	12,247	1,611,945	231,557	37,84	287,509	47,36
National Casualty	40,771	21,548	1,493,169	739,329	49,51	516,754	33,89
National Union Indemnity	41	-	13,894	2,078	14,95	4,945	34,67
New Amsterdam Casualty	22,996	22,793	483,726	370,268	76,54	193,808	41,20
New York Indemnity	2,084	837	47,027	31,375	66,72	19,345	-
North American Accident	147,834	45,340	3,151,211	1,285,146	40,78	1,356,222	35,10
North Union Indemnity	179	455	25,065	12,019	47,95	7,925	35,28
Ocean Accident and Guarantee	14,096	6,392	800,829	612,463	76,48	274,195	32,61
Ohio Casualty	-	-	16,804	5,525	32,88	4,504	32,61
Paul Revere Life	5,278	2,056	190,522	146,489	76,89	73,348	34,76
Peerless Casualty	120,677	74,377	282,652	157,097	55,58	83,885	29,91
Phoenix Indemnity	3,750	1,869	149,120	92,151	61,80	58,420	35,62
Preferred Accident	77,708	29,627	1,057,970	579,561	54,78	326,997	32,57
Protective Indemnity	1,296	55	20,920	28,078	134,21	7,439	36,84
Prudential	23,101	4,678	1,688,200	1,173,229	69,50	100,917	5,96
Public Indemnity	35,581	24,943	98,984	50,403	50,95	53,753	42,75
Royal Indemnity	-	-	411,482	312,613	79,97	142,304	36,66
Saint Paul-Mercury Indemnity	-	-	4,444	2,930	65,94	1,222	27,86
Security Mutual Casualty	16	42,398	398	1,224,448	-	7	1,73
Standard Accident	60,631	-	1,901,017	1,224,448	64,41	734,078	40,20
Standard Surety & Casualty	-	-	261	182	69,45	265	31,56
Travelers	4,160	2,491	123,132	84,057	60,14	35,633	28,70
United Casualty	676,007	282,676	13,889,204	8,459,658	60,91	3,911,761	28,70
United Indemnity	14,086	7,647	584,533	406,624	69,56	185,749	31,74
United Life and Accident	35,381	177,388	89,549	89,549	50,34	67,027	36,75
United Life and Accident	12,904	15,663	177,388	152,099	83,04	18,863	10,77
United States Casualty	59,578	42,750	183,161	577,832	67,27	229,706	29,89
United States Fidelity and Guaranty	102,920	46,902	858,018	892,653	58,50	576,921	38,91
United States Guarantee	-	-	1,525,883	8,014	2,325,60	151	14,65

¹ Unpaid return and reinsurance premiums and unauthorized reinsurance not taken into consideration when company is writing more than one class of business.

² Includes expense of investigation and adjustment of losses.

³ Includes commissions and a proportionate percentage of the disbursement item "Salaries, traveling and all other expenses of agents not paid by commissions."

TABLE W.—MISCELLANEOUS COMPANIES—Continued

NAME OF COMPANY	MASSACHUSETTS BUSINESS		Premiums Earned ¹	LOSSES INCURRED ²		ACQUISITION EXPENSE ³	
	Premiums Written	Losses Paid		Amount	Per Cent of Earned Premiums	Amount	Per Cent of Net Premiums Written
ACCIDENT AND HEALTH — <i>Concluded</i>							
Washington National	\$48,078	\$24,868	\$5,080,541	\$2,218,619	43.67	\$2,042,733	39.96
Zurich General Accident and Liability	664	800	1,012,770	715,454	70.64	220,340	22.03
Totals	\$5,498,444	\$2,979,230	\$108,005,763	\$68,978,701	63.87	\$29,559,765	27.79
LIABILITY, INCLUDING AUTO							
Aero Indemnity	\$3,898	\$810	\$59,149	\$31,284	52.89	\$10,972	19.56
Aetna Casualty and Surety	307,591	160,462	4,060,743	2,299,161	56.62	1,248,071	29.48
Aetna Life	839,336	529,007	11,565,154	5,764,051	49.84	3,053,490	25.90
Alliance Casualty	21,034	34,418	1,343,591	1,077,222	80.17	399,230	30.65
Allied Mutuals Liability	230,653	118,946	493,643	363,255	73.59	57,044	12.52
American Automobile	127,327	298,774	5,559,037	4,076,572	73.33	1,393,011	26.10
American Employers'	764,572	419,558	2,417,672	1,764,399	72.98	641,933	26.03
American Indemnity	—	—	667,957	623,971	93.41	205,809	33.97
American Motorists	1,090,515	388,763	2,030,635	1,467,732	72.28	319,951	15.26
American Mutual Liability	647,690	321,692	2,685,814	1,334,715	49.69	316,237	11.80
American Policyholders'	1	—	3,228	32,380	1,003.10	—	—
American Re-Insurance	25,489	5,299	980,319	68,489	6.98	204,407	25.37
American Surety	239	—	622,616	400,966	64.40	297,010	41.39
Arrow Mutual Liability	13,285	3,961	10,579	6,379	60.30	—	—
Bankers Indemnity	5,158	5,641	1,759,135	1,089,188	61.92	528,070	27.72
Car and General	129,987	72,146	816,309	455,339	55.78	59,721	7.15
Central Surety and Insurance	187,061	145,115	1,297,695	976,736	75.27	291,738	20.68
Century Indemnity	652,386	421,889	2,586,752	1,925,516	74.44	568,802	24.21
Citizens Casualty	566,726	202,111	704,257	609,274	86.51	94,940	13.06
Columbia Casualty	54,003	74,739	1,323,320	1,163,976	87.96	315,633	27.00
Commerce Casualty	172,985	65,147	700,045	504,228	72.03	195,331	31.31
Commercial Casualty	188,159	168,909	3,873,422	2,848,855	73.55	1,040,071	26.80
Concord Casualty and Surety	12,040	2,036	573,694	283,200	49.36	96,685	16.75
Consolidated Indemnity and Insurance	11,811	27,524	2,062,248	1,452,400	70.43	567,314	28.00
Constitution Indemnity	155,545	110,841	1,209,535	1,003,733	82.99	493,727	31.06
Continental Casualty	15,067	19,631	3,814,792	2,366,628	62.04	1,094,587	7.96
Detroit Fidelity and Surety	—	—	256,999	153,966	59.91	126,834	36.78
Eagle Indemnity	118,353	92,052	1,675,943	1,016,571	60.66	403,543	24.81
Eastern Mutual	37,185	37,185	45,806	62,548	136.55	—	—
Electric Mutual Liability	5,496	4,425	32,329	19,022	58.84	—	—
Employers' Liability	3,645,475	1,723,997	11,566,354	6,982,457	60.37	2,822,649	24.85
Employers' Reinsurance	241,756	16,475	3,012,695	1,709,656	56.75	1,050,685	31.64
European General Reinsurance	160,504	28,029	3,659,344	1,475,805	40.33	2,169,223	41.98
Excess	139,085	29,788	1,312,412	41,944	3.20	458,547	29.92
Factory Mutual Liability	292,536	109,221	1,545,387	681,225	44.08	1,259	.08
Fidelity and Casualty	679,003	488,181	10,133,686	8,343,952	82.34	2,782,003	27.96

Fireman's Fund Indemnity	101,333	23,714	555,505	334,370	59.13	295,268	29.74
First Reinsurance	1,955	—	1,184,607	627,707	52.99	486,026	41.38
General Accident, Fire and Life	763,449	694,833	8,580,278	6,101,442	71.11	2,028,520	22.86
General Indemnity	—	—	477,444	287,052	60.12	254,161	34.41
General Reinsurance	78,786	18,724	1,936,433	830,055	42.87	465,515	23.75
Glens Falls Indemnity	468,422	227,311	2,246,067	1,229,029	54.72	655,588	31.78
Globe Indemnity	556,519	364,316	7,644,272	5,016,251	65.62	1,897,341	24.82
Great American Indemnity	361,015	227,489	2,687,543	1,872,361	69.67	764,871	26.07
Great American Indemnity	283,019	178,057	1,248,255	768,177	61.54	242,475	19.04
Guardian Casualty	166,343	61,889	2,208,678	1,167,255	52.85	311,753	13.03
Hardware Mutual Casualty	505,314	325,063	10,821,101	6,990,943	64.60	2,902,593	26.64
Hartford Accident and Indemnity	410,562	88,049	3,593,551	2,368,901	65.87	1,422,894	33.84
Home Indemnity	236,117	244,768	5,421,250	3,634,359	67.04	1,418,630	26.57
Indemnity Insurance Co. of North America	650	—	500,132	3,063,684	52.72	17,324	3.73
Interboro Mutual Indemnity	1,786,879	705,740	4,879,140	3,062,538	62.77	229,342	4.57
Liberty Mutual	305,493	483,125	1,745,376	1,077,617	61.74	395,440	23.38
Lloyds Casualty	110,072	94,519	3,109,757	1,791,022	57.59	796,660	24.72
London Guarantee and Accident	116,180	98,596	1,542,604	884,535	57.34	383,824	24.69
London & Lancashire Indemnity	2,233,945	1,031,577	7,489,222	4,487,822	59.92	1,174,020	14.81
Lambertons Mutual Casualty	758,815	605,893	8,993,843	5,403,834	60.08	2,379,113	27.69
Maryland Casualty	1,225,054	833,860	3,855,491	2,613,678	67.79	901,260	23.28
Massachusetts Bonding and Insurance	72,993	33,508	1,334,633	857,159	64.22	157,774	12.18
Medical Protective	—	—	351,170	199,540	56.82	118,190	26.11
Merchants Casualty	544,518	386,690	2,681,674	1,662,560	62.00	396,203	15.04
Merchants Mutual Casualty	544,804	377,821	3,578,887	1,875,565	52.41	920,586	26.27
Metropolitan Casualty	28,574	15,809	290,953	205,761	68.60	80,497	27.25
National Casualty	272,185	390,950	1,617,042	2,026,748	125.34	389,586	28.74
National Grange Mutual Liability	657,865	320,472	5,137,528	2,853,247	55.54	1,331,399	25.09
National Union Indemnity	—	—	115,986	67,642	58.32	387	20.30
New Amsterdam Casualty	30,287	—	954	572	59.94	353,379	24.41
New Century Casualty	89,315	21,671	1,388,264	870,962	62.74	312,277	31.25
New Jersey Fidelity & Plate Glass	325,041	70,295	1,019,507	866,276	84.97	218,933	21.83
New York Casualty	319	4,344	1,029,193	543,701	52.83	415,868	26.93
New York Indemnity	166,658	133,779	1,584,430	779,095	49.21	935,901	37.40
Norwich Union Indemnity	79	—	3,398,048	2,401,499	70.67	457,467	31.87
Ocean Accident and Guarantee	22,683	14,356	1,353,763	389,335	28.76	1,275	3.17
Ohio Casualty	70,633	65,913	52,883	60,148	113.74	453,827	28.20
Peerless Casualty	344,555	211,451	1,589,071	928,594	58.44	534,487	22.93
Phoenix Indemnity	—	—	2,390,608	1,405,367	58.79	45,772	26.80
Preferred Accident	—	—	126,408	93,628	74.07	539,154	31.89
Protective Indemnity	42,567	29,233	1,583,339	1,220,512	70.32	1,363,035	24.51
Public Indemnity	490,794	252,441	5,588,798	3,365,705	60.22	442,134	27.52
Royal Indemnity	67	—	1,583,249	1,426,647	90.97	48,642	4.86
Saint Paul-Mercury Indemnity	94,199	33,918	903,333	459,361	50.85	167	22.10
Security Mutual Casualty	75,606	46,614	75,906	54,471	71.76	17,043	23.94
Service Mutual Liability	411	—	40,402	26,175	64.79	1,545,595	29.80
Shelby Mutual Plate Glass and Casualty	638,529	383,918	7,823,948	4,924,238	62.94	145,716	29.80
Standard Accident	883	—	441,575	291,791	66.08	430,213	24.00
Standard Surety & Casualty	35,986	18,255	1,707,449	920,952	53.94	—	—
Sun Indemnity	—	—	—	—	—	—	—

¹ Unpaid return and reinsurance premiums and unauthorized reinsurance not taken into consideration when company is writing more than one class of business.

² Includes expense of investigation and adjustment of losses.

³ Includes commissions and a proportionate percentage of the disbursement item "Salaries, traveling and all other expenses of agents not paid by commissions."

TABLE W.—MISCELLANEOUS COMPANIES—Continued

NAME OF COMPANY	MASSACHUSETTS BUSINESS			LOSSES INCURRED ²		ACQUISITION EXPENSE ³	
	Premiums Written	Losses Paid	Premiums Earned ¹	Amount	Per Cent of Net Premiums	Amount	Per Cent of Net Premiums Written
LIABILITY, INCLUDING AUTO — <i>Concluded</i>							
Transportation Indemnity	\$489	\$10,686	\$409,637	\$596,569	145.63	\$114,643	35.83
Transportation Mutual	128,195	59,157	128,467	98,661	76.80	—	—
Travelers	2,370,974	1,342,191	23,115,324	12,794,745	55.35	5,317,187	23.09
Travelers Indemnity	8,926	2,742	590,252	360,077	61.00	149,158	24.50
Twin Mutual Liability	397,591	677,922	470,878	369,244	77.50	53,848	13.68
Union Indemnity	181,751	170,719	5,006,780	3,880,354	77.50	1,218,707	22.63
United States Casualty	193,471	263,633	3,670,021	3,112,076	84.81	679,446	21.18
United States Fidelity and Guaranty	605,179	484,560	11,290,417	7,940,162	70.33	3,292,966	29.52
United States Guarantee	9,483	12,600	1,018,732	524,947	51.53	350,678	27.34
United States Mutual Liability	42,640	20,895	42,838	23,926	55.85	—	—
Utica Mutual	445,158	161,585	1,301,736	750,404	57.65	174,683	12.99
Western Casualty	—	—	33,632	18,664	55.50	—	—
Zurich General Accident and Liability	118,310	142,277	5,758,454	3,540,607	61.49	1,522,867	26.30
Totals	\$31,183,071	\$18,731,440	\$268,823,014	\$170,076,384	63.27	\$67,109,941	24.81
WOMEN'S COMPENSATION							
Aero Indemnity	\$— 140	\$11	\$26,849	\$23,882	88.95	\$4,192	13.93
Aetna Casualty and Surety	—	5	19,158	10,710	55.90	3,434	23.04
Aetna Life	362,174	226,147	7,619,102	5,686,882	74.64	1,441,015	19.11
Alliance Casualty	12,206	18,186	548,533	593,597	108.22	124,424	23.93
Allied Mutuals Liability	4,022	9,720	685,407	510,015	74.41	44,284	7.12
American Automobile	—	—	22,983	19,911	86.63	4,964	20.52
American Employers'	215,328	131,663	1,221,437	983,447	80.52	275,805	23.21
American Motorists	154,534	141,561	864,588	507,034	58.64	63,199	8.21
American Mutual Liability	1,300,917	1,056,375	7,886,287	5,467,075	69.32	439,560	5.77
American Policyholders'	—	—	33	685	2,045.39	55	25.86
American Re-Insurance	5,909	2	166,761	—	—	11,190	6.62
American Surety	192	54	248,455	246,887	99.37	85,354	34.75
Arrow Mutual Liability	115,455	58,838	123,041	64,178	52.16	—	—
Bankers Indemnity	2,342	1,616	578,222	525,129	90.82	134,960	21.16
Car and General	9,112	5,598	214,251	176,349	82.31	12,118	5.22
Central Surety and Insurance	13,069	12,243	282,435	233,352	82.62	49,388	17.27
Century Indemnity	184,911	120,273	1,070,345	925,819	86.50	259,891	23.94
Citizens Casualty	17,645	8,628	68,286	59,200	86.69	8,768	11.05
Columbia Casualty	16,147	18,089	726,001	668,347	92.06	124,915	18.71
Commerce Casualty	11,214	7,775	159,949	155,852	97.44	41,196	27.06
Commercial Casualty	25,214	44,480	2,074,961	1,940,120	93.50	379,607	18.95
Concord Casualty & Surety	39	—	114,673	92,228	80.43	19,486	15.79
Consolidated Indemnity and Insurance	17,637	—	208,197	207,739	99.78	39,903	20.13
Continental Indemnity	14,080	—	616,291	538,516	86.83	163,973	24.75
Continental Casualty	—	—	1,547,596	1,206,113	77.93	324,940	20.79

TABLE W.—MISCELLANEOUS COMPANIES—Continued

NAME OF COMPANY	MASSACHUSETTS BUSINESS		LOSSES INCURRED ²		ACQUISITION EXPENSE ³	
	Premiums Written	Losses Paid	Premiums Earned ¹	Amount	Amount	Per Cent of Net Premiums Written
<i>WORKMEN'S COMPENSATION—Concluded</i>						
Standard Surety & Casualty	\$5,881	\$3,781	\$305,812	\$220,515	\$67,666	22.29
Sun Indemnity	12,507	3,262	322,469	308,212	64,926	17.94
Transit Mutual	114,465	69,661	114,465	62,007	—	—
Transportation Indemnity	—	—	—	3,655	427	—
Travelers	—	—	15,390,905	12,634,950	2,504,405	16.75
Twin Mutual Liability	1,119,135	999,627	37,698	22,638	—	—
Union Indemnity	739	29,293	3,284,598	3,121,877	527,979	15.57
United Casualty	60,486	48,747	1,754,948	1,427,376	296,526	18.74
United States Fidelity and Guaranty	37,732	70,009	8,730,354	7,725,937	2,169,572	25.17
United States Guarantee	144,641	117,558	6,289	15,410	595	15.56
United States Mutual Liability	—	—	—	—	—	—
Utica Mutual	271,443	152,400	284,518	171,130	47,387	2.69
Western Casualty	3,441	3,441	1,821,763	1,276,676	—	—
Zurich General Accident and Liability	22,186	11,423	523,686	509,296	693,843	19.00
Totals	\$12,418,181	\$9,599,430	\$151,668,342	\$122,712,401	\$25,488,953	17.13
<i>FIDELITY</i>						
Aetna Casualty and Surety	\$77,410	\$24,293	\$1,695,006	\$1,042,256	\$490,699	27.99
Alliance Casualty	2,557	11,446	196,952	125,955	68,292	27.92
American Employers'	23,400	5,596	177,176	82,523	48,504	29.42
American Indemnity	227	—	18,175	75,266	5,277	27.55
American Mutual Liability	3,423	311	30,956	16,441	1,821	5.62
American Re-Insurance	734	82	37,569	19,982	11,543	32.08
American Surety	167,791	37,791	4,918,068	3,016,756	1,626,969	34.03
Bankers Indemnity	297	—	30,857	14,140	9,757	27.49
Central Surety and Insurance	858	—	23,946	4,110	12,563	36.00
Century Indemnity	34,654	4,423	182,832	107,232	49,156	26.86
Columbia Casualty	4,403	405	202,355	179,090	55,831	26.67
Commerce Casualty	377	—	22,425	8,709	9,590	34.26
Commercial Casualty	3,236	5,982	273,808	173,241	59,721	31.33
Concord Casualty & Surety	688	—	10,491	2,039	1,133	9.82
Consolidated Indemnity and Insurance	1,042	—	113,118	63,424	11,658	27.69
Continental Indemnity	551	4,286	88,644	55,541	30,272	32.09
Continental Casualty	1,770	3,944	353,863	247,007	107,172	29.73
Detroit Fidelity and Surety	960	22	76,402	40,271	18,313	41.31
Eagle Indemnity	133	—	116,509	85,876	31,887	31.18
Employers' Liability	162,865	73,166	471,002	135,770	120,965	28.24
Employers Reinsurance	3,613	—	26,890	21,899	16,771	33.80
European General Reinsurance	44,547	9,581	370,891	245,218	97,970	33.18
Excess	1,361	712	78,925	28,674	17,252	42.21
Fidelity and Casualty	37,479	15,151	1,957,686	1,100,682	506,509	25.84
Fidelity and Deposit	194,942	109,780	5,236,820	3,028,447	1,994,929	37.16
Fireman's Fund Indemnity	393	—	24,193	7,050	17,166	22.52
First Reinsurance	13	—	33,654	11,435	9,840	23.54
General Indemnity	432	—	39,204	27,998	15,796	37.48

General Reinsurance	5,334	6,649	319,030	221,605	69.46	114,123	34.66
Glens Falls Indemnity	987	- 228	89,788	30,560	34.04	22,680	30.12
Globe Indemnity	34,166	19,898	1,089,485	578,525	53.10	262,200	23.92
Great American Indemnity	7,070	5,000	269,437	184,947	68.64	87,930	28.56
Greater City Surety and Indemnity	-	-	475	66	13.98	18	4.27
Guarantee Co. of North America	18,118	3,804	163,565	67,259	41.12	36,088	21.44
Guardian Casualty	1,092	-	65,583	31,873	48.60	15,442	27.62
Hartford Accident and Indemnity	31,022	31,022	2,236,859	1,510,560	67.80	585,253	26.40
Home Indemnity	5,517	-	214,767	77,375	36.03	128,714	32.30
Indemnity Insurance Co. of North America	41,048	32,443	1,132,774	885,480	78.17	281,034	24.12
International Fidelity	13	-	124,751	55,000	44.09	3,028	2.54
Lexington Surety and Indemnity	-	-	545	- 852	-	36	16.56
Liberty Mutual	14,200	6,300	58,218	27,566	47.35	3,335	4.56
Lloyds Casualty	- 51	710	66,636	65,784	98.72	18,570	38.57
London Guarantee and Accident	101	-	1,512	- 11,684	-	508	36.66
London & Lancashire Indemnity	5,323	10,268	65,517	39,433	60.19	12,807	23.96
Lumbermens Mutual Casualty	218	15	20,346	8,520	41.87	1,893	9.42
Mayland Casualty	59,255	13,573	1,715,572	842,476	49.11	493,669	29.47
Massachusetts Bonding and Insurance	175,336	56,635	918,494	384,507	41.86	236,306	25.05
Metropolitan Casualty	9,534	9,530	361,042	164,922	45.68	32,910	25.62
National Casualty	578	71	31,638	23,214	73.37	8,414	27.42
National Surety	160,738	71,837	6,928,082	3,652,144	52.72	1,838,784	27.71
National Union Indemnity	4,924	1,240	61,630	33,942	55.07	9,134	16.79
New Amsterdam Casualty	53,331	23,457	1,478,266	931,591	63.02	422,395	27.33
New Jersey Fidelity & Plate Glass	293	-	39,181	- 1,655	-	13,871	29.18
New York Casualty	8,464	532	236,014	122,277	51.81	70,566	27.79
New York Indemnity	3,317	15,196	108,052	51,123	47.31	26,607	22.55
Ocean Accident and Guarantee	3,357	169	281,653	241,431	85.72	79,308	28.09
Ohio Casualty	-	-	45,842	12,876	28.09	10,900	22.55
Peerless Casualty	35	-	1,678	-	-	442	19.04
Preferred Accident	14,915	2,130	604,541	305,389	50.52	261,436	39.41
Public Indemnity	-	-	32,327	670	2.07	13,154	30.04
Royal Indemnity	29,271	25,657	834,708	466,492	55.89	229,042	25.27
Saint Paul-Mercury Indemnity	-	-	27,611	5,111	18.51	10,913	23.86
Seaboard Surety	380	-	10,178	150	1.47	4,593	34.72
Standard Accident	29,151	2,779	942,272	500,335	53.10	250,217	25.02
Standard Surety & Casualty	6,020	5,422	152,567	92,455	60.60	32,911	21.36
Sun Indemnity	922	42	60,194	32,397	53.82	14,678	22.84
Union Indemnity	2,431	41,546	659,875	233,383	35.37	166,038	25.12
United States Casualty	2,302	21	148,966	54,769	36.77	45,991	24.50
United States Fidelity and Guaranty	93,276	28,485	4,951,521	2,855,040	57.66	1,290,711	27.61
United States Guarantee	63,913	1,494	449,451	162,301	36.11	71,635	15.63
Totals	\$1,719,724	\$722,791	\$43,809,060	\$24,912,409	56.87	\$12,706,640	29.21
SURETY							
Aetna Casualty and Surety	\$125,066	\$28,022	\$2,374,713	\$2,198,667	92.59	\$817,140	34.99
Alliance Casualty	2,569	475	192,895	153,985	79.83	62,965	34.43
American Employers'	35,894	3,750	294,020	366,888	124.78	84,944	31.66
American Indemnity	1,412	777	48,233	59,369	123.08	11,481	23.15

¹ Unpaid return and reinsurance premiums and unauthorized reinsurance not taken into consideration when company is writing more than one class of business.

² Includes expense of investigation and adjustment of losses.

³ Includes commissions and a proportionate percentage of the disbursement item "Salaries, traveling and all other expenses of agents not paid by commissions."

TABLE W.—MISCELLANEOUS COMPANIES—Continued

NAME OF COMPANY	MASSACHUSETTS BUSINESS			LOSSES INCURRED ²		ACQUISITION EXPENSE ³	
	Premiums Written	Losses Paid	Premiums Earned ¹	Amount	Per Cent of Earned Premiums	Amount	Per Cent of Net Premiums Written
<i>SURETY — Concluded</i>							
American Re-Insurance	\$6,548	—	\$140,237	\$340,043	228.52	\$69,161	35.11
American Surety	102,348	\$15,210	3,353,513	2,596,855	77.44	1,097,205	38.89
Bankers Indemnity	132	—	75,258	236,394	314.11	17,684	39.85
Central Surety and Insurance	11,666	1,250	75,348	53,735	71.32	26,665	31.58
Century Indemnity	44,793	8,975	460,055	793,771	172.54	160,846	37.43
Columbia Casualty	8,213	5,373	276,271	339,544	122.90	67,043	29.29
Commerce Casualty	1,815	—	36,551	24,197	66.73	13,385	34.25
Commercial Casualty	4,078	20,685	480,901	935,990	188.37	129,363	29.88
Concord Casualty & Surety	33,674	30	187,565	5,514	2.94	46,672	24.79
Consolidated Indemnity and Insurance	25,877	4,585	1,394,408	952,951	68.34	337,026	31.19
Constitution Indemnity	23,900	— 276	190,729	265,779	139.35	66,233	38.33
Continental Casualty	38,027	3,177	690,518	422,228	61.15	228,146	33.88
Detroit Fidelity and Surety	1,873	—	549,419	635,542	115.68	166,609	40.57
Eagle Indemnity	45,434	14,392	100,649	114,442	113.70	26,348	26.80
Employers' Liability	9,680	—	241,119	291,781	121.01	74,973	30.27
European General Reinsurance	10,766	—	119,249	42,226	35.41	55,784	30.77
Excess	7,271	4,322	363,075	272,948	75.18	119,997	42.59
Fidelity and Casualty	39,071	5,000	143,630	97,616	67.96	74,359	48.65
Fidelity and Deposit	145,383	7,755	1,675,591	2,272,741	135.64	593,021	35.25
Fireman's Fund Indemnity	4,538	35,662	4,979,575	3,041,306	61.08	1,802,987	40.50
First Reinsurance	44,790	12,567	81,266	32,985	59.52	37,193	34.11
General Indemnity	348	—	57,642	102,617	178.03	26,532	37.68
General Reinsurance	62,081	51,773	539,713	1,014,669	181.28	190,530	39.27
Glens Falls Indemnity	10,423	—	272,143	620,701	228.08	81,877	34.14
Globe Indemnity	64,252	42,995	1,092,009	1,187,441	108.74	292,265	32.69
Great American Indemnity	9,174	4,974	517,906	809,960	156.30	165,598	31.49
Greater City Surety and Indemnity	3,674	—	298,737	164,079	54.92	91,659	26.40
Guarantee Co. of North America	2,672	—	94,253	— 15,940	—	35,758	38.46
Guardian Casualty	18,546	—	169,791	364,785	214.84	36,090	28.50
Hartford Accident and Indemnity	84,868	—	2,085,966	1,583,003	75.89	648,448	32.97
Home Indemnity	6,081	47	220,555	167,284	75.85	143,382	38.06
Indemnity Insurance Co. of North America	17,125	10,049	690,882	864,637	125.15	137,146	30.49
International Fidelity	884	—	10,880	— 21,160	—	1,728	15.59
Lexington Surety and Indemnity	6,873	—	350,302	161,555	46.12	121,926	32.47
Lloyds Casualty	6,082	2,109	166,496	303,233	182.13	64,578	41.88
London Guarantee and Accident	55	—	4,398	— 26,197	—	923	35.17
London & Lancashire Indemnity	4,963	42,027	163,801	332,919	203.25	39,057	27.02
Maryland Casualty	228,014	131,455	3,031,309	5,696,559	188.02	896,779	32.26
Massachusetts Bonding and Insurance	113,769	9,206	973,889	879,450	90.30	276,355	30.01
Metropolitan Casualty	13,704	87,376	828,208	1,404,004	169.52	198,167	33.06
National Casualty	26	—	27,522	14,986	54.45	7,433	29.74
National Surety	69,619	24,807	5,059,116	4,686,106	92.63	1,698,309	35.19

National Union Indemnity	1,791	77	171,598	204,897	119.41	65,495	29.53
New Amsterdam Casualty	66,216	49,837	1,262,260	1,515,645	120.07	306,898	31.00
New York Fidelity & Plate Glass	14,930	11,891	261,117	1,333,579	510.72	59,636	25.47
New York Casualty	4,683	138	134,650	198,552	107.53	76,260	39.44
New York Indemnity	2,373	219	175,465	237,472	135.34	79,244	—
Ocean Accident and Guarantee	2,662	—	83,350	76,743	92.07	23,863	35.66
Ohio Casualty	—	—	172,010	101,888	59.23	25.31	20.97
Peerless Casualty	253	—	1,828	—	—	36,327	30.87
Preferred Accident	6,102	3,617	145,745	534,716	366.88	17,574	20.97
Public Indemnity	3,156	—	249,781	211,511	84.68	111,346	38.67
Royal Indemnity	35,291	7,929	665,423	821,924	123.52	174,714	30.11
Saint Paul-Mercury Indemnity	—	—	120,851	147,223	121.82	51,593	27.98
Seaboard Surety	8,985	—	629,484	101,341	16.10	237,701	37.45
Security Mutual Casualty	—	—	514	—	—	—	—
Standard Accident	71,853	3,438	1,122,770	1,390,276	123.83	363,169	33.31
Standard Surety & Casualty	33,070	7,793	260,650	222,419	85.33	80,280	33.52
Sun Indemnity	1,368	15,312	105,643	51,491	48.74	32,093	28.70
Union Indemnity	8,404	18,090	2,075,937	1,489,541	71.75	648,641	31.54
United States Casualty	8,429	—	319,868	248,709	77.75	117,474	31.72
United States Fidelity and Guaranty	141,520	—	4,914,690	8,557,615	174.12	1,542,792	33.07
United States Guarantee	6,764	—	755,202	90,406	11.37	231,764	28.11
Totals	\$1,918,624	\$966,508	\$48,959,566	\$54,506,205	111.33	\$15,770,449	34.56
PLATE GLASS							
Aetna Casualty and Surety	\$19,516	\$6,902	\$547,337	\$217,036	39.65	\$205,173	38.10
Alliance Casualty	284	241	65,061	47,016	72.26	12,876	51.10
American Employers'	9,105	5,021	78,569	37,735	48.03	30,520	40.06
American Motorists	243	36	1,836	654	34.66	258	15.90
American Mutual Liability	5	—	627	44	7.08	63	10.75
American Surety	512	—	84,238	29,499	35.02	42,547	51.51
Bankers Indemnity	92	—	70,462	42,967	54.07	38,653	39.01
Car and General	284	46	26,529	18,785	51.42	12,896	36.18
Central Surety and Insurance	14,754	8,646	252,049	90,134	48.25	90,134	39.09
Century Indemnity	10,616	3,913	112,613	121,620	42.13	42,656	38.50
Citizens Casualty	1,095	476	2,737	47,443	42.13	24.81	24.81
Columbia Casualty	1,166	—	64,357	1,167	42.63	856	36.16
Commerce Casualty	842	351	23,750	23,750	36.90	21,493	36.16
Commercial Casualty	2,663	—	14,716	14,716	45.62	13,351	44.70
Connecticut Casualty	1,195	—	32,262	136,562	46.81	105,907	35.50
Consolidated Indemnity	7,465	351	291,730	19,577	50.30	14,690	31.97
Consolidated Indemnity and Insurance	14,996	534	38,923	27,913	60.56	36.98	36.98
Continental Indemnity	871	—	73,313	30,914	42.17	32,801	40.71
Continental Casualty	1,649	1,010	108,767	108,767	46.25	95,376	38.23
Detroit Fidelity and Surety	952	—	235,186	5,860	52.42	10,053	44.23
Eagle Indemnity	1,665	480	11,179	50,099	44.01	39,128	37.19
Employers' Liability	21,283	9,064	113,831	95,737	40.45	82,823	36.17
Employers' Reinsurance	—	—	236,705	95,737	73.86	1,876	38.84
Employers' General Reinsurance	—	—	9,906	7,317	73.86	16,127	58.27
Excess	—	—	17,272	6,878	391.89	—	—
	—	—	37	145	—	—	—

¹ Unpaid return and reinsurance premiums and unauthorized reinsurance not taken into consideration when company is writing more than one class of business.

² Includes expense of investigation and adjustment of losses.

³ Includes commissions and a proportionate percentage of the disbursement item "Salaries, traveling and all other expenses of agents not paid by commissions."

TABLE W.—MISCELLANEOUS COMPANIES—Continued

NAME OF COMPANY	MASSACHUSETTS BUSINESS			LOSSES INCURRED ²		ACQUISITION EXPENSE ³	
	Premiums Written	Losses Paid	Premiums Earned ¹	Amount	Per Cent of Earned Premiums	Amount	Per Cent of Net Premiums Written
<i>PLATE GLASS—Concluded</i>							
Fidelity and Casualty	\$22,894	\$10,945	\$566,131	\$177,763	31.40	\$202,146	36.86
Fidelity and Deposit	5,193	2,515	230,220	76,501	33.23	106,088	48.55
Fireman's Fund Indemnity	1,926	428	18,737	8,715	46.51	16,353	40.27
First Reinsurance	—	—	17,280	7,211	41.73	10,483	46.60
General Accident Fire and Life	11,626	5,726	137,727	71,661	52.03	47,672	36.39
General Indemnity	—	—	72,791	29,794	41.93	49,033	41.15
General Reinsurance	321	274	58,707	38,891	66.25	18,314	52.98
Glens Falls Indemnity	3,317	1,332	106,080	45,632	43.02	36,430	43.73
Globe Indemnity	10,157	3,579	345,256	116,496	33.74	117,158	35.69
Great American Indemnity	5,826	2,916	122,109	52,008	42.59	66,669	36.45
Guardian Casualty	—	495	2,688	2,233	83.08	—	—
Hardware Mutual Casualty	3,436	1,209	141,693	51,048	36.03	17,943	12.44
Hartford Accident and Indemnity	7,303	1,873	436,366	178,803	40.97	139,090	32.49
Home Indemnity	4,826	1,227	144,215	71,431	49.53	91,112	44.03
Indemnity Insurance Co. of North America	5,886	2,691	216,896	93,031	42.99	74,028	35.37
Liberty Mutual	1,190	186	3,617	2,433	67.29	4,227	4.24
Lloyds Casualty	11,664	11,080	453,371	173,411	38.23	93,642	44.04
London Guarantee and Accident	2,069	1,060	101,937	39,653	38.90	36,312	34.19
London & Lancashire Indemnity	1,521	670	94,140	46,918	49.84	34,671	36.21
Lumbermens Mutual Casualty	6,443	1,369	84,295	35,726	42.38	11,638	13.45
Maryland Casualty	12,227	4,569	437,921	167,544	38.26	161,312	37.69
Massachusetts Bonding and Insurance	20,152	7,422	230,387	101,650	44.12	86,861	36.96
Massachusetts Plate Glass	45,100	15,151	58,835	21,412	36.39	19,697	32.21
Mercer Casualty	—	—	2,372	680	28.68	—	—
Merchants Mutual Casualty	804	536	11,917	5,414	45.43	3,203	21.10
Metropolitan Casualty	23,829	9,056	462,444	185,598	40.13	163,448	37.06
National Casualty	38	—	13,714	6,159	44.91	5,835	38.99
National Surety	66	17	84,912	44,782	52.74	29,593	40.39
National Union Indemnity	2,274	1,447	87,833	40,478	46.09	30,037	37.36
New Amsterdam Casualty	6,425	2,318	323,970	143,791	43.58	118,096	35.13
New Century Casualty	2,039	722	49,190	32,440	61.96	77,628	43.69
New Jersey Fidelity & Plate Glass	2,489	2,489	369,309	156,592	43.58	123,599	35.42
New York Casualty	17,469	5,203	429,328	161,482	37.61	146,056	40.49
New York Indemnity	2,314	756	50,674	29,551	58.32	19,349	—
Norwich Union Indemnity	—	—	116,578	65,989	56.52	43,393	38.92
Ocean Accident and Guarantee	1,006	434	176,297	70,102	39.76	47,521	35.60
Ohio Casualty	—	—	94,410	36,296	38.45	70,772	51.30
Phoenix Indemnity	1,839	557	103,595	43,746	42.23	37,856	38.89
Public Indemnity	590	361	80,863	31,615	39.10	29,951	41.28
Royal Indemnity	8,409	3,755	264,322	101,389	38.36	93,255	36.28
Saint Paul-Mercury Indemnity	—	—	112,940	92,398	81.81	42,863	33.14
Shelby Mutual Plate Glass and Casualty	21,832	12,458	447,336	220,702	49.34	112,383	25.63
Standard Accident	7,022	2,353	218,567	89,822	41.10	84,366	38.11

Standard Surety & Casualty	-	-	30,462	13,239	43.46	12,530	42.17
Sun Indemnity	1,017	27	60,264	29,499	48.95	23,954	35.57
Travelers Indemnity	4	187	28,598	13,676	47.82	9,511	39.98
Travelers Indemnity	33,298	9,690	272,642	647,270	42.12	203,758	32.45
Union Indemnity	7,857	3,340	337,310	180,036	53.37	102,017	26.85
United States Casualty	3,632	1,342	174,989	82,107	46.92	56,115	33.03
United States Fidelity and Guaranty	8,313	3,454	543,253	196,564	36.18	209,373	39.27
United States Guarantee	156	-	2,565	923	35.96	2,763	38.39
Utica Mutual	-	232	123,733	64,552	52.17	1,80	9
Zurich General Accident and Liability	-	306	-	-	-	45,320	36.92
Totals	\$442,156	\$185,231	\$12,058,253	\$5,174,321	42.91	\$4,291,699	36.08
BURGLARY AND THEFT							
Aetna Casualty and Surety	\$88,758	\$23,582	\$1,777,902	\$701,022	39.43	\$583,138	33.69
Alliance Casualty	3,933	688	191,731	73,297	38.23	62,835	33.71
American Employers	25,739	5,542	155,795	89,543	57.48	50,779	31.99
American Mutual Liability	480	-	2,892	3,639	125.80	314	6.00
American Re-Insurance	283	-	52,090	42,401	81.39	16,693	32.82
American Surety	27,531	1,556	1,018,443	476,421	46.78	391,722	41.11
Bankers Indemnity	910	199	103,780	50,918	49.08	39,870	31.20
Car and General	2,608	627	41,262	21,572	52.28	14,937	32.48
Central Surety and Insurance	4,244	386	46,234	22,503	48.67	19,757	30.97
Century Indemnity	37,309	7,640	265,248	89,165	33.62	87,672	32.70
Columbia Casualty	2,243	527	158,647	71,459	45.04	44,230	31.98
Commerce Casualty	14,550	2,284	55,029	26,822	48.74	24,614	39.33
Commercial Casualty	2,499	1,861	316,757	182,559	57.63	94,296	31.20
Consolidated Indemnity and Insurance	2,233	-	94,659	43,567	46.03	11,820	22.50
Constitution Indemnity	551	446	89,928	46,061	51.22	34,058	28.27
Continental Casualty	1,451	58	448,063	249,323	55.64	150,261	31.03
Detroit Fidelity and Surety	-	-	7,277	9,479	130.25	5,951	35.12
Eagle Indemnity	2,218	264	265,404	134,646	50.73	68,698	29.37
Employers' Liability	185,117	48,220	833,176	284,063	34.09	237,420	30.23
Employers Reinsurance	12,230	3,520	211,718	184,858	87.31	42,374	17.22
European General Reinsurance	44,510	5,988	1,700,300	510,438	30.37	673,055	42.09
Excess	262	259	77,381	16,330	21.30	18,481	46.87
Fidelity and Casualty	65,406	31,919	1,630,502	890,978	54.64	502,867	31.09
Fidelity and Deposit	49,771	23,326	1,428,511	790,922	55.37	510,068	38.00
Fireman's Fund Indemnity	2,515	375	57,081	31,916	55.91	34,290	31.99
First Reinsurance	990	-	92,581	36,756	39.70	42,177	43.64
General Accident Fire and Life	20,255	1,627	329,244	122,467	37.20	102,041	31.04
General Indemnity	7,887	349	200,025	102,504	51.25	114,130	50.43
General Reinsurance	8,243	4,938	353,739	98,643	27.89	138,680	42.21
Glens Falls Indemnity	3,706	8107	162,386	73,461	45.24	54,965	37.15
Globe Indemnity	59,231	10,750	1,141,292	365,291	32.01	330,205	31.40
Great American Indemnity	19,647	6,413	224,153	70,369	31.39	80,994	31.57
Guardian Casualty	-	109	3,009	2,682	89.15	-	675
Hardware Mutual Casualty	710	100	29,370	4,380	14.91	4,129	12.62
Harford Accident and Indemnity	40,803	8,930	1,626,860	732,141	45.00	512,277	32.40

1 Unpaid return and reinsurance premiums and unauthorized reinsurance not taken into consideration when company is writing more than one class of business.

2 Includes expense of investigation and adjustment of losses.

3 Includes commissions and a proportionate percentage of the disbursement item "Salaries, traveling and all other expenses of agents not paid by commissions."

TABLE W.—MISCELLANEOUS COMPANIES—Continued

NAME OF COMPANY	MASSACHUSETTS BUSINESS			LOSSES INCURRED ²		ACQUISITION EXPENSE ³	
	Premiums Written	Losses Paid	Premiums Earned ¹	Amount	Per Cent of Earned Premiums	Amount	Per Cent of Net Premiums Written
<i>BURGLARY AND THEFT—Concluded</i>							
Home Indemnity	\$5,286	\$1,270	\$194,365	\$118,547	60.99	\$154,171	39.32
Indemnity Insurance Co. of North America	21,644	4,651	709,958	225,331	31.74	220,419	33.05
Liberty Mutual	27,120	6,363	56,862	39,544	69.54	4,244	4.55
Lloyds Casualty	1,195	1,992	69,142	58,238	84.23	18,379	73.84
London Guarantee and Accident	3,217	67	341,250	147,618	43.26	85,975	26.02
London & Lancashire Indemnity	4,168	1,119	147,175	87,804	59.66	38,139	27.64
Lumbermen's Mutual Casualty	3,134	514	68,974	28,389	41.16	7,003	10.01
Maryland Casualty	38,954	16,058	1,363,970	650,950	47.72	435,971	32.58
Massachusetts Bonding and Insurance	48,849	24,139	368,832	148,722	40.32	120,630	34.05
Mercer Casualty	—	—	27,159	14,284	52.60	5,328	18.52
Metropolitan Casualty	14,869	7,107	435,837	145,665	33.42	121,125	32.39
National Casualty	118	54	27,175	13,669	57.77	12,387	39.74
National Surety	91,701	31,869	3,837,074	1,781,719	46.17	1,101,594	37.27
National Union Indemnity	1,410	—	110,808	106,230	95.87	12,101	23.83
New Amsterdam Casualty	18,542	2,996	753,197	381,995	50.72	231,577	31.27
New Century Casualty	—	—	32,926	13,471	40.91	12,995	81.78
New Jersey Fidelity & Plate Glass	12,820	1,922	443,837	177,334	39.95	117,263	29.29
New York Casualty	2,723	760	92,922	45,249	48.70	34,769	34.02
New York Indemnity	6,028	1,187	108,950	61,807	56.73	44,978	—
Norwich Union Indemnity	156	—	159,792	86,872	54.37	46,294	32.66
Ocean Accident and Guarantee	9,136	3,255	596,294	258,585	43.37	163,494	29.75
Ohio Casualty	—	—	173,651	91,105	52.46	49,820	31.86
Phoenix Indemnity	4,395	772	180,397	87,038	48.25	53,572	30.94
Preferred Accident	11,787	2,927	249,908	92,952	37.19	64,230	25.21
Protective Indemnity	—	—	84,594	28,975	34.25	25,534	31.49
Public Indemnity	1,085	—	73,145	22,960	31.39	26,470	36.65
Royal Indemnity	40,380	8,683	960,609	443,919	46.21	259,937	28.24
Saint Paul-Mercury Indemnity	19,195	5,941	138,649	118,528	85.49	39,828	25.50
Standard Accident	63	—	489,468	215,951	44.12	147,589	31.82
Standard Surety & Casualty	4,413	50	54,343	22,223	40.89	18,533	33.89
Sun Indemnity	30	—	107,994	45,901	42.50	34,218	27.72
Transportation Indemnity	129,011	22,156	2,488,025	20,716	74.71	6,203	27.75
Travelers Indemnity	20,256	6,212	835,142	835,142	33.57	687,734	28.09
Union Indemnity	11,478	3,591	902,329	425,418	47.15	241,322	25.63
United States Casualty	46,293	12,595	294,564	123,307	41.86	76,615	27.87
United States Fidelity and Guaranty	4,746	6,082	1,798,242	624,339	34.72	606,219	34.46
United States Guarantee	625	410	330,703	117,126	35.42	101,329	30.51
Zurich General Accident and Liability	—	—	349,585	161,145	46.10	109,805	33.45
Totals	\$1,348,004	\$370,322	\$33,843,415	\$14,729,377	43.52	\$10,636,893	33.16
<i>Credit</i>							
American Credit Indemnity	\$48,133	\$41,337	\$1,776,180	\$1,220,295	68.70	\$466,579	30.06
Employers Reinsurance	2,568	—	26,842	47,439	176.74	38,553	36.38

General Indemnity	468	-	5,599	2,343	41.85	301	6.09
General Reinsurance	-	-	10,460	15,236	145.65	-759	-
Guardian Casualty	-	-	515	-1,833	-	-1,730	-
London Guarantee and Accident	76,784	54,214	792,947	505,896	63.80	215,647	27.28
National Surety	97,168	60,285	1,470,581	1,098,322	74.68	531,406	37.49
Ocean Accident and Guarantee	23,854	27,564	366,810	689,619	188.00	98,904	36.87
Totals	\$248,975	\$183,400	\$4,449,934	\$3,577,317	80.39	\$1,348,881	32.53
SPRINKLER							
Aetna Casualty and Surety	\$44,376	\$17,684	\$745,867	\$228,816	30.68	\$184,062	31.36
Alliance Casualty	805	-	1,430	651	45.54	806	29.80
Constitution Indemnity	-	-	1,058	131	12.36	208	19.78
European General Reinsurance	-	-	362	-	-	158	43.23
First Reinsurance	-	-	246	-	-	83	33.64
Indemnity Insurance Co. of North America	934	441	12,864	3,381	26.28	3,352	28.57
Maryland Casualty	18,113	7,893	192,178	66,680	34.70	53,870	39.49
Metropolitan Casualty	2,887	1,849	18,552	9,186	49.51	4,219	27.24
Public Indemnity	-	-	123	-128	-	11	-
Union Indemnity	-	-	218	-	-	38	25.13
United States Fidelity and Guaranty	1,799	618	20,296	6,307	31.08	5,988	34.48
Totals	\$68,914	\$28,485	\$993,194	\$315,024	31.72	\$252,795	32.72
STEAM BOILER							
Aetna Casualty and Surety	\$-1,097	-	\$23,614	\$62	.26	\$-150	-
American Employers'	15,005	\$1,458	43,591	3,951	9.06	17,220	33.83
American Re-insurance	484	-	8,965	241	2.69	4,616	33.88
Columbia Casualty	2,421	407	100,222	13,409	13.38	40,019	29.94
Continental Casualty	-226	-	33,809	2,024	5.99	7,827	28.53
Eagle Indemnity	281	-	51,003	9,068	17.78	13,241	23.79
Employers' Liability	95,904	20,510	315,567	28,933	9.17	67,867	29.96
Employers Reinsurance	-	-	2,917	159	5.44	1,250	36.00
European General Reinsurance	2,648	699	38,270	24,917	65.11	1,775	10.03
Excess	806	-	20,329	-1	-	-1,192	-
Fidelity and Casualty	41,747	6,113	499,136	44,266	8.87	159,047	35.46
First Reinsurance	-	-	1,726	64	3.72	28	18.25
General Accident Fire and Life	3,173	915	32,466	3,896	12.00	10,383	27.87
General Reinsurance	3,083	-	41,492	17,355	41.83	66,160	56.52
Guardian Casualty	-	-	783	77	9.77	289	83.77
Hartford Accident and Indemnity	-	-	230	-	-	102	8.19
Hartford Steam Boiler	217,221	16,837	3,519,404	421,647	11.98	858,047	31.00
Lloyds Casualty	231	-	5,697	1,519	26.67	559	-
London Guarantee and Accident	3,223	626	152,328	11,142	7.31	33,022	25.16
Maryland Casualty	52,091	5,593	612,373	104,915	17.13	151,348	30.79
Mutual Boiler	103,697	6,670	182,942	8,838	4.83	3,623	1.76
New York Casualty	-	-	356	-	-	-	-

¹ Unpaid return and reinsurance premiums and unauthorized reinsurance not taken into consideration when company is writing more than one class of business.

² Includes expense of investigation and adjustment of losses.

³ Includes commissions and a proportionate percentage of the disbursement item "Salaries, traveling and all other expenses of agents not paid by commissions."

TABLE W.—MISCELLANEOUS COMPANIES—Continued

NAME OF COMPANY	MASSACHUSETTS BUSINESS		Premiums Earned ¹	LOSSES INCURRED ²		ACQUISITION EXPENSE ³	
	Premiums Written	Losses Paid		Amount	Per Cent of Earned Premiums	Amount	Per Cent of Net Premiums Written
STEAM BOILER — <i>Concluded</i>							
New York Indemnity	\$1,432	\$799	\$50,086	\$7,641	15.26	\$6,029	—
Ocean Accident and Guarantee	5,046	770	301,423	40,124	13.31	77,367	30.35
Royal Indemnity	11,244	888	223,364	15,084	6.75	35,796	18.72
Saint Paul-Mercury Indemnity	—	—	9	—	—	—	—
Security Mutual Casualty	— 540	—	19,215	—	—	3,588	24.48
Standard Accident	—	—	14,543	—	—	3,364	31.02
Travelers Indemnity	66,268	5,275	883,558	105,055	11.89	202,507	24.12
Union Indemnity	7,662	1,013	92,710	10,483	11.31	22,251	12.79
Totals	\$634,719	\$68,854	\$7,272,128	\$874,870	12.03	\$1,785,953	29.21
MACHINERY							
Aetna Casualty and Surety	\$15,818	\$2,633	\$138,625	\$15,073	10.87	\$77,990	43.02
American Employers'	8,317	866	18,224	10,349	56.79	14,549	40.82
American Re-Insurance	43	—	7,268	— 515	—	1,426	17.59
Columbia Casualty	— 3,653	227	223,054	39,223	17.58	187,234	30.61
Continental Casualty	—	—	5,359	146	2.73	1,420	28.54
Eagle Indemnity	1,868	—	15,623	3,653	23.38	6,924	29.39
Employers' Liability	75,526	1,956	179,880	53,411	29.69	44,812	21.07
Employers' Reinsurance	—	—	1,231	484	39.36	92	10.61
European General Reinsurance	4,186	—	40,244	3,482	8.65	1,474	4.40
Excess	122	—	17,303	1,664	9.62	1,708	12.72
Fidelity and Casualty	4,643	180	142,303	15,220	10.70	63,560	23.81
First Reinsurance	228	—	2,056	17	.84	522	16.69
General Accident Fire and Life	376	—	11,055	—	—	220	28.57
General Reinsurance	289,296	26,750	2,180,607	499,172	22.89	59,24	59.66
Hartford Steam Boiler	— 335	—	3,717	2	.05	759,320	29.37
Lloyds Casualty	15,421	1,245	73,968	4,355	5.89	26,082	26.80
Maryland Guarantee and Accident	7,469	812	308,580	57,503	18.63	99,271	33.21
Maryland Casualty	15,195	—	47,480	1,454	3.06	106	.17
Mutual Boiler	— 20	—	7,431	1,316	17.71	36	—
New York Indemnity	9,443	274	247,192	63,607	25.73	82,651	35.74
Ocean Accident and Guarantee	12,208	1,121	90,052	19,769	21.95	13,013	15.38
Royal Indemnity	—	—	2,071	—	—	1,174	31.30
Security Mutual Casualty	—	—	13,130	2,966	22.59	2,365	50.38
Standard Accident	—	—	135,730	15,626	11.51	27,814	22.96
Travelers Indemnity	17,340	559	171,79	3,346	19.48	1,794	4.80
Union Indemnity	382	—	394	—	—	—	—
Zurich General Accident and Liability	—	—	—	—	—	—	—
Totals	\$473,873	\$36,623	\$3,929,852	\$811,323	20.65	\$1,418,270	28.79

PROPERTY DAMAGE AND COLLISION, INCLUDING AUTO.

Aero Indemnity	\$1,294	\$427	\$13,607	\$4,680	34.39	\$3,111	23.82
Atuna Casualty and Surety	33,250	120,982	5,204,386	2,732,773	52.51	1,699,304	32.53
Alliance Casualty	4,672	2,661	406,785	251,831	61.91	127,081	32.04
Allied Mutuals Liability	17,746	9,084	68,817	20,825	30.26	10,201	16.82
American Automobile	2,935	17,069	615,706	274,029	44.51	158,034	30.34
American Employers	215,057	84,973	776,789	326,597	42.04	231,812	30.50
American Indemnity	-	-	332,900	243,695	73.20	118,363	33.94
American Motorists	310,881	70,914	676,424	331,446	49.00	103,469	14.60
American Mutual Liability	9,335	10,182	604,621	264,615	43.77	35,967	6.09
American Policyholders	177,244	56,690	178,376	128,565	72.08	34,166	18.96
American Re-Insurance	142	-	126,576	76,068	60.10	19,101	24.26
American Surety	-	-	189,270	120,743	63.79	98,860	44.18
Bankers Indemnity	2,598	1,147	595,203	389,397	65.42	171,800	28.52
Car and General	41,818	22,589	317,372	172,811	54.45	41,886	12.85
Central Surety and Insurance	42,806	16,788	407,091	263,206	56.35	133,303	26.76
Century Indemnity	16,009	23,842	329,962	132,839	40.26	5,797	535.41
Citizens Casualty	136,828	42,126	204,981	105,693	51.56	48,441	22.46
Columbia Casualty	16,635	8,365	463,759	287,423	61.98	106,424	27.84
Commerce Casualty	16,774	24,021	1,068,860	698,073	65.31	65,847	34.80
Commercial Casualty	50,608	2,697	194,261	120,957	62.26	293,097	28.30
Concord Casualty & Surety	4,494	2,697	688,837	445,380	64.66	31,828	16.30
Consolidated Indemnity and Insurance	163	2,249	288,960	63,200	32.00	227,270	36.30
Constitution Indemnity	45,547	18,371	437,219	288,960	69.20	169,078	33.37
Continental Casualty	4,909	1,610	1,304,036	647,562	49.66	354,466	28.32
Detroit Fidelity and Surety	-	-	47,452	30,295	63.84	28,227	38.74
Eagle Indemnity	34,918	14,846	449,969	213,710	47.49	116,982	26.53
Eastern Mutual	25,534	3,932	18,793	4,783	25.45	-	-
Electric Mutual Liability	1,182	116	8,637	3,056	35.39	-	-
Employers' Liability	317,678	3,079,853	1,325,198	3,079,853	43.03	849,243	28.76
Employers Reinsurance	160	630,669	271,084	271,084	42.98	217,826	38.59
European General Reinsurance	476	889	155,015	111,477	71.91	106,272	51.73
Excess	32,561	9,826	200,114	101,274	50.61	112,633	40.23
Factory Mutual Liability	119,608	25,104	626,556	197,558	31.55	511	08
Fidelity and Casualty	191,604	111,361	3,043,798	1,769,756	58.14	857,382	29.75
Fireman's Fund Indemnity	17,754	4,157	134,765	84,476	62.68	75,124	32.42
First Reinsurance	19	94,331	122,214	50,683	41.47	62,990	44.31
General Accident Fire and Life	206,351	-	2,552,452	1,274,981	49.95	653,939	25.90
General Indemnity	-	-	181,182	94,770	52.31	96,481	35.53
General Reinsurance	14,126	6,215	167,070	60,426	36.17	31,592	29.43
Globe Indemnity	88,258	71,839	714,834	353,069	49.39	221,493	34.33
Globe Indemnity	159,747	71,414	2,140,417	1,094,454	51.13	566,538	26.97
Great American Indemnity	94,137	39,950	771,396	386,255	50.07	234,175	28.24
Guardian Casualty	44,313	20,304	373,201	181,711	48.69	76,985	22.48
Guardian Casualty	12,385	12,385	1,072,518	517,219	48.23	146,660	12.97
Hardware Mutual Casualty	66,501	66,501	3,556,678	1,761,541	49.53	968,810	27.75
Hartford Accident and Indemnity	21,149	21,149	1,000,142	585,292	58.52	429,733	35.29
Home Indemnity	83,608	36,131	1,506,159	916,007	60.82	374,106	26.42
Indemnity Insurance Co. of North America	-	-	-	-	-	-	-

¹ Unpaid return and reinsurance premiums and unauthorized reinsurance not taken into consideration when company is writing more than one class of business.

² Includes expense of investigation and adjustment of losses.

³ Includes commissions and a proportionate percentage of the disbursement item "Salaries, traveling and all other expenses of agents not paid by commissions."

Twin Mutual Liability	120,849	78,766	157,421	34,268	21.77	17,635	13.70
Union Indemnity	35,728	39,804	1,664,956	950,383	57.08	367,886	21.25
United States Casualty	55,143	31,420	1,026,728	535,462	52.15	291,878	25.64
United States Fidelity and Guaranty	143,180	59,325	3,399,210	1,643,514	48.35	1,037,643	32.41
United States Guarantee	2,551	2,064	244,176	116,553	47.73	76,803	27.43
Utica Mutual	93,135	26,592	411,196	223,431	54.34	52,160	12.32
Zurich General Accident and Liability	35,799	19,204	1,233,669	590,063	47.83	326,040	27.05
Totals	\$7,912,333	\$3,070,649	\$78,490,251	\$40,608,918	51.74	\$20,321,696	26.59
LIVE STOCK							
Car and General	—	—	\$136,052	\$85,001	62.48	\$16,702	17.21
General Reinsurance	\$2,030	—	15,904	13,583	85.41	—	—
Hartford Accident and Indemnity	—	—	526,804	460,303	87.38	1,837	15.03
Hartford Live Stock	3,342	\$1,336	24,802	8,160	32.90	62,049	14.78
Indemnity Insurance Co. of North America	4,912	11,121	—	—	—	—	—
Totals	\$10,284	\$12,457	\$705,453	\$567,047	80.38	\$32,367	6.84

¹ Unpaid return and reinsurance premiums and unauthorized reinsurance not taken into consideration when company is writing more than one class of business.

² Includes expense of investigation and adjustment of losses.

³ Includes commissions and a proportionate percentage of the disbursement item "Salaries, traveling and all other expenses of agents not paid by commissions."

TABLE X. — MASSACHUSETTS WORKMEN'S COMPENSATION EXPERIENCE ON
1928, 1929 AND 1930 FOR ALL CLASSIFICATIONS UNDER THE SCALE

NAME OF COMPANY	AUDITED PAY ROLLS			AUDITED EARNED	
	Policies Issued in 1928	Policies Issued in 1929	Policies Issued in 1930	Policies Issued in 1928	Policies Issued in 1929
Aetna Life	\$46,062,353	\$41,952,894	\$36,641,820	\$425,395	\$401,574
Alliance Casualty	-	906,610	1,575,069	-	10,498
American Employers	18,379,846	21,676,479	25,605,710	280,874	201,572
American Motorists	289,172	518,776	359,464	3,925	6,443
American Surety	-	-	86,854	-	-
Bankers Indemnity	-	-	316,058	-	-
Car & General	-	-	845,830	-	-
Central Surety	2,293,647	1,980,111	1,955,055	22,178	17,930
Century Indemnity	13,759,513	18,004,714	17,755,107	135,037	188,263
Citizens Casualty	-	-	614,987	-	-
Columbia Casualty	1,976,447	1,576,772	1,504,731	25,824	20,631
Commerce Casualty	-	32,940	503,477	-	1,453
Commercial Casualty	5,339,217	4,513,490	2,401,732	58,951	50,771
Constitution Indemnity	1,756,136	2,491,708	2,417,715	19,854	24,821
Continental Casualty	2,128,979	909,800	1,022,780	34,033	15,716
Eagle Indemnity	2,965,950	2,231,424	2,162,423	39,475	24,619
Employers' Liability	240,827,863	232,252,815	207,689,385	2,204,929	2,123,418
Employers Reinsurance	184,631	148,626	13,585	1,112	1,096
Fidelity and Casualty	4,548,894	5,403,735	9,875,162	40,763	62,262
Fireman's Fund	-	-	1,000	-	-
General Accident	17,089,053	21,140,792	18,467,235	175,945	247,546
Glens Falls	-	158,768	1,710,608	-	2,466
Globe Indemnity	23,518,165	21,896,593	20,540,850	337,638	335,595
Great American	12,830,146	13,605,381	7,833,972	148,433	171,172
Guardian Casualty	180,571	775,828	532,213	2,896	11,567
Hartford Accident	10,650,943	11,625,103	13,796,840	93,500	137,531
Home Indemnity	-	-	462,550	-	-
Hudson Casualty	-	1,290,340	406,863	-	14,622
Indemnity Insurance	12,667,019	13,585,609	11,785,155	130,797	166,451
Independence Indemnity	2,430,454	2,282,613	2,280,531	22,662	30,900
Lloyds Casualty	-	1,089,605	5,780,989	-	8,852
London Guarantee and Accident	5,832,469	3,634,340	2,908,756	67,436	44,797
London and Lancashire	2,741,913	2,155,677	1,623,851	30,318	31,094
Maryland Casualty	25,419,154	24,884,275	22,817,671	291,103	306,097
Massachusetts Bonding	12,529,962	16,924,223	19,476,019	110,861	158,092
Metropolitan Casualty	5,010,266	6,969,404	5,741,309	47,377	88,576
National Casualty	447,326	2,173,641	225,801	4,496	26,192
New Amsterdam Casualty	5,939,070	6,965,947	8,463,478	73,260	101,537
New Jersey Fidelity & Plate Glass	456,250	297,751	252,169	15,346	10,044
New York Indemnity	10,031,183	3,711,702	10,349,556	108,429	30,292
Northwestern Casualty	501,129	1,800,934	586	9,637	22,010
Norwich Union	15,982	5,449	39,394	66	28
Ocean Accident	9,518,187	10,315,609	9,050,405	98,275	108,633
Phoenix Indemnity	5,277,970	2,734,324	2,111,577	43,598	25,328
Public Indemnity	-	-	59,580	-	-
Royal Indemnity	22,521,388	17,448,961	15,307,763	208,192	157,141
Southern Surety	-	747,576	9,013,730	-	7,062
Standard Accident	11,398,555	11,867,862	10,539,816	97,487	111,357
Standard Surety	-	334,723	736,475	-	4,940
Sun Indemnity	18,805	12,729	70,867	357	18
Transportation Indemnity	-	69,630	12,032	-	751
Travelers	122,117,189	137,942,322	123,919,574	1,183,720	1,439,715
Union Indemnity	2,099,003	2,877,377	2,387,960	21,056	31,259
United States Casualty	16,497,462	13,787,024	4,354,866	172,130	156,235
U. S. Fidelity and Guaranty	19,390,288	18,783,379	15,544,905	217,476	240,198
Western Casualty	1,648,289	1,592,417	1,944,229	15,975	15,511
Zurich General Accident	5,802,716	8,750,034	6,891,159	52,581	70,082
All Stock Companies	\$705,093,555	\$718,838,836	\$670,789,278	\$7,073,397	\$7,464,758
Allied Mutuals	\$3,656,321	\$5,799,468	\$2,146,916	\$57,569	\$63,615
American Mutual	190,529,620	182,152,869	145,009,305	1,805,499	1,847,157
Arrow Mutual	11,148,837	14,508,676	16,690,709	99,880	127,861
Eastern Mutual	3,823,768	3,674,661	3,466,712	39,352	37,472
Electric Mutual	30,778,376	36,015,523	30,460,851	217,650	265,477
Exchange Mutual	160,843	-	-	1,790	-
Federal Mutual	74,573,322	63,726,519	42,617,267	1,150,881	1,066,079
Hardware Mutual	175,299	576,020	1,660,312	1,340	5,495
Liberty Mutual	282,776,470	368,081,134	322,330,178	2,376,149	3,152,930
Lumbermen's Mutual	1,098,478	10,894,832	12,702,479	14,328	124,687
Merchants Mutual	253,702	1,337,414	3,354,703	2,449	19,139
Rubber Mutual	6,710,412	-	-	49,740	-
Security Mutual	11,677,328	10,843,626	9,557,172	132,667	135,461
Service Mutual	39,214,992	47,011,119	42,616,427	391,265	513,922
Transit Mutual	17,493,021	16,694,700	16,382,514	155,207	183,019
Twin Mutual	-	1,756,248	3,278,985	-	27,599
United States Mutual	13,097,160	14,507,966	15,231,436	158,423	184,130
Utica Mutual	178,530	55,609	351,327	1,146	111
All Mutual Companies	\$687,346,479	\$777,636,384	\$667,857,293	\$6,655,335	\$7,754,154
All Stock and Mutual Companies	\$1,392,440,034	\$1,496,475,220	\$1,338,646,571	\$13,728,732	\$15,218,912

**POLICIES ISSUED BY THE INSURANCE CARRIERS DURING CALENDAR YEARS
OF BENEFITS AND PREMIUM RATES FOR THOSE YEARS RESPECTIVELY**

PREMIUMS	LOSSES INCURRED			PER CENT OF EARNED PREMIUM			LOSS COST PER \$100 OF PAY ROLL		
	Policies Issued in 1928	Policies Issued in 1929	Policies Issued in 1930	Policies Issued in 1928	Policies Issued in 1929	Policies Issued in 1930	Policies Issued in 1928	Policies Issued in 1929	Policies Issued in 1930
\$357,776	\$253,458	\$248,403	\$228,060	60	62	64	\$0.55	\$0.59	\$0.62
16,185	-	12,477	16,975	-	119	105	-	1.38	1.08
218,853	184,283	97,996	131,485	66	49	60	1.00	.45	.51
3,977	3,989	7,059	9,666	102	110	243	1.38	1.36	2.69
256	-	-	61	-	-	24	-	-	.07
3,592	-	-	2,715	-	-	76	-	-	.86
17,904	-	-	11,083	-	-	62	-	-	1.31
16,882	16,010	9,449	23,067	72	53	137	.70	.48	1.18
183,832	100,092	127,806	108,958	74	68	59	.73	.71	.61
9,684	-	-	7,754	-	-	80	-	-	1.26
20,493	28,239	19,449	24,208	109	94	118	1.43	1.23	1.61
4,881	-	99	7,784	-	7	160	-	.30	1.55
32,339	83,059	48,019	24,408	141	95	76	1.56	1.06	1.02
18,798	24,373	16,642	15,198	123	67	81	1.39	.67	.63
15,189	25,437	18,096	10,486	75	115	69	1.19	1.99	1.03
25,701	34,807	13,394	23,164	88	54	90	1.17	.60	1.07
1,947,607	1,330,891	1,314,061	1,112,038	60	62	57	.55	.57	.54
175	4,894	5,311	40	440	485	23	2.65	3.57	.29
104,834	49,519	44,738	56,721	121	72	54	1.09	.83	.57
26	-	-	-	-	-	-	-	-	-
210,229	142,850	191,885	148,452	81	78	71	.84	.91	.80
17,157	-	487	18,853	-	20	110	-	.31	1.10
282,788	282,546	271,294	224,984	84	81	80	1.20	1.24	1.10
105,653	126,326	113,531	60,762	85	66	58	.98	.83	.78
8,389	1,375	4,597	4,320	47	40	52	.76	.59	.81
145,729	72,634	106,201	106,667	78	77	73	.68	.91	.77
7,203	-	-	10,331	-	-	143	-	-	2.23
4,883	-	21,385	3,144	-	146	64	-	1.66	.77
126,773	131,596	126,917	96,746	101	76	76	1.04	.93	.82
24,303	21,323	32,503	20,072	94	105	83	.88	1.42	.88
66,546	-	8,145	74,925	-	92	113	-	.75	1.30
35,626	54,036	31,183	17,616	80	70	49	.93	.86	.61
20,512	24,745	18,535	8,599	82	61	42	.90	.87	.53
267,599	292,719	308,485	239,743	101	101	90	1.15	1.24	1.05
190,620	86,320	107,088	123,381	78	68	65	.69	.63	.63
66,462	48,842	46,209	63,557	103	52	96	.97	.66	1.11
2,167	4,107	30,142	1,298	91	115	60	.92	1.39	.57
98,375	39,536	89,104	76,592	54	88	78	.67	1.28	.90
9,770	23,975	11,960	12,952	156	119	133	5.25	4.02	5.14
107,385	100,011	25,379	107,030	92	84	100	1.00	.68	1.03
5	8,251	31,661	-	86	144	-	1.65	1.76	-
460	21	11	2,418	32	39	526	.13	.20	6.14
86,623	62,323	55,821	57,060	63	51	66	.65	.54	.63
21,764	29,738	15,291	8,047	68	60	37	.56	.56	.38
824	-	-	308	-	-	37	-	-	.52
138,206	143,419	77,188	93,898	69	49	68	.64	.44	.61
48,135	-	8,737	46,151	-	124	96	-	1.17	.51
104,821	95,046	70,688	55,769	97	64	53	.83	.60	.53
5,310	-	1,650	3,220	-	33	61	-	.49	.44
803	17	-	81	5	-	10	.09	-	.11
167	-	1,378	-	-	184	-	-	1.98	-
1,209,020	851,600	870,563	827,570	72	61	68	.70	.63	.67
27,200	25,855	23,163	29,158	123	74	107	1.23	.80	1.22
44,254	195,349	129,484	25,295	113	83	57	1.18	.94	.58
182,702	118,797	183,594	120,839	55	76	66	.61	.98	.78
15,762	8,364	3,670	6,940	52	24	44	.51	.23	.36
60,139	35,585	56,568	54,865	68	81	91	.61	.65	.80
\$6,743,348	\$5,166,357	\$5,057,796	\$4,565,514	73	68	68	.73	.70	.68
\$15,831	\$50,817	\$56,488	\$3,810	88	89	24	\$1.39	\$.97	\$.18
1,417,571	1,315,822	1,290,022	1,090,601	73	70	77	.69	.71	.75
157,692	27,984	51,568	60,137	28	40	38	.25	.36	.36
35,840	24,983	22,550	15,846	63	60	44	.65	.61	.46
233,533	103,034	162,609	101,371	47	61	43	.33	.45	.33
-	152	-	-	8	-	-	.09	-	-
685,699	785,663	685,448	449,097	68	64	66	1.05	1.08	1.05
16,504	354	3,142	7,522	26	57	46	.20	.55	.45
2,681,057	1,574,995	2,311,119	2,054,772	66	73	77	.56	.63	.64
144,990	10,224	76,749	78,806	71	62	54	.93	.70	.62
43,913	1,252	9,896	32,228	51	52	73	.49	.74	.96
-	28,071	-	-	56	-	-	.42	-	-
119,238	57,897	73,043	76,787	44	54	64	.50	.67	.80
533,162	249,757	373,399	385,756	64	73	72	.64	.79	.91
125,821	57,318	77,395	71,610	37	42	57	.33	.46	.44
43,587	-	12,716	25,397	-	46	58	-	.72	.77
192,832	95,955	140,754	114,069	61	76	59	.73	.97	.75
854	5,812	3	5	507	3	6	3.26	.01	.01
\$6,448,124	\$4,390,090	\$5,346,901	\$4,567,814	66	69	71	\$0.64	\$0.69	\$0.68
\$13,191,472	\$9,556,447	\$10,404,697	\$9,133,328	70	68	69	\$0.69	\$0.70	\$0.68

TABLE Y.—MASSACHUSETTS WORKMEN'S COMPENSATION EXPERIENCE ON POLICIES
THE PRINCIPAL CLASSIFICATIONS UNDER THE SCALE OF BENEFITS AND PREMIUM

CLASSIFICATION OF RISKS	Code Num- ber	AUDITED PAY ROLLS		
		Policies Issued in 1928	Policies Issued in 1929	Policies Issued in 1930
Abrasive Wheel Mfg.	1748	\$3,774,146	\$3,204,665	\$2,127,464
Automobile Accessories—Service Stations	8387	3,587,363	4,385,736	4,907,425
Automobile Body Mfg.—Pleasure Car, Taxi or Bus	3822	2,755,404	2,696,589	1,104,220
Automobile Bus, Livery and Taxicab Companies— chauffeurs	7382	2,605,158	2,738,689	2,468,657
Automobile Garages or Repair Shops: Salesmen	8748	6,801,461	7,024,430	6,193,002
"All Other" Employees	8391	18,666,211	18,812,493	16,994,780
Automobile Mfg. or Assembling	3808	1,787,439	5,654,697	4,432,954
Baby Carriage Mfg.	3865	1,502,250	1,488,622	1,321,703
Bakeries	2000	6,693,259	7,035,291	6,706,882
Boat Building—n. o. c.—iron or steel	6843	3,398,532	5,289,329	6,918,327
Boilermaking	3620	929,874	827,449	621,160
Bookbinding	4307	3,832,115	4,104,258	3,702,975
Boot and Shoe Machinery Mfg.	3558	6,335,927	6,750,123	5,734,762
Boot or Shoe Mfg. or Repairing	2660	66,944,996	67,410,421	53,830,080
Bottle, Rubber, Paper Stock or Rag Dealers	8264	735,643	734,047	560,342
Box Mfg.—folding paper boxes	4241	1,832,833	2,191,056	1,883,080
Box Mfg.—solid paper boxes	4240	2,694,425	2,926,304	2,709,925
Box or Box Shooks Mfg.	2759	2,222,722	1,944,123	1,717,123
Brick and Clay Products Mfg.—n.o.c.	4021	945,277	816,604	541,122
Brush or Broom Mfg.—assembling only	2835	1,405,375	1,259,089	947,509
Buildings—operation—owner or lessee	9015	12,092,284	12,865,421	13,525,838
Cabinet Works—with power driven machy.	2812	1,022,031	960,251	891,134
Can Mfg.	3220	570,890	735,441	685,897
Carpentry—interior trim and cabinet work	5437	3,874,867	3,211,693	632,193
Carpentry—n.o.c.	5403	3,036,133	4,225,230	4,810,031
Carpentry—private residences	5645	13,552,317	11,785,443	8,372,304
Carpentry—shop only	2803	1,502,470	1,427,380	1,164,589
Carpet or Rug Mfg.	2402	5,141,769	5,427,855	4,213,669
Cemetery Companies—operation	9220	1,271,068	1,243,335	1,296,367
Chauffeurs—Commercial	7380	23,250,955	25,474,431	25,229,150
Chocolate or Cocoa Mfg.	2042	416,638	1,158,142	1,042,330
Cleaning and Dyeing	2583	2,210,046	2,453,347	2,440,353
Clerical Office Employees	8810	217,999,781	264,672,905	253,568,866
Cloth Printing	2417	9,907,812	10,348,330	9,307,856
Clothing Mfg.	2501	18,301,622	16,375,194	14,660,940
Coal Merchants—excluding stevedoring	8233	7,193,474	6,817,226	6,332,544
Colleges and Schools: Professors and Teachers	8868	14,294,055	15,184,716	15,867,509
"All Other" Employees	9101	5,496,097	5,854,986	6,277,193
Concrete Construction: Floors or Sidewalks—not reinforced	5502	1,727,045	1,669,587	1,292,191
Floors or Sidewalks—reinforced	5201	884,965	898,685	661,110
Concrete Construction—n.o.c.	5213	3,875,339	3,525,963	3,205,255
Concrete Products Mfg.	4034	1,287,502	1,001,156	786,037
Conduits for Electric Wires—Construction	6325	778,357	717,057	685,154
Confectionery Mfg.—excl. Chocolate Mfg.	2041	6,732,277	7,930,069	7,349,905
Contractors: Supervising Employees	5606	1,579,507	2,025,294	1,974,856
Cordage, Rope or Twine Mfg.—n.o.c.	2352	1,550,604	1,506,010	1,152,249
Cotton Spinning and Weaving	2222	50,112,928	54,029,350	40,640,012
Cracker Mfg.	2001	1,628,326	1,654,530	1,456,419
Cutlery Mfg.—n.o.c.	3122	1,451,416	1,079,861	792,054
Drivers and Their Helpers—n.o.c.	7205	7,184,242	6,189,253	5,278,743
Drug, Medicine or Pharmaceutical Preparations— compounding or blending	4611	2,130,644	1,993,267	2,128,644
Electric Light and Power Companies—operation	7539	10,486,189	13,116,401	13,700,876
Electric Power or Transmission Equipment	3643	25,591,554	29,303,843	28,854,379
Electrical Wiring—installation	5190	5,420,468	5,508,280	4,593,460
Excavation: Cellars or Foundations—buildings—bridges	6219	1,686,872	1,456,239	960,713
Cellars or Foundations—private residences	5649	1,009,803	767,665	571,937
Eyelet Mfg.	3270	1,435,300	1,185,541	1,266,434
Farm Labor	0006	5,907,379	5,883,031	5,765,774

ISSUED BY ALL CARRIERS DURING THE CALENDAR YEARS 1928, 1929 AND 1930 FOR
RATES FOR THOSE YEARS RESPECTIVELY (SEE FURTHER EXPLANATION IN FOOTNOTE)

AUDITED EARNED PREMIUMS			LOSSES INCURRED			NET LOSS COST PER \$100 OF PAY ROLL		
Policies Issued in 1928	Policies Issued in 1929	Policies Issued in 1930	Policies Issued in 1928	Policies Issued in 1929	Policies Issued in 1930	Policies Issued in 1928	Policies Issued in 1929	Policies Issued in 1930
\$21,864	\$11,919	\$8,058	\$15,933	\$11,402	\$13,813	\$.42	\$0.36	\$0.65
38,301	48,416	53,765	27,360	20,418	51,118	.76	.47	1.04
53,119	57,575	23,145	32,999	55,116	27,959	1.20	2.04	2.53
34,649	42,063	33,732	14,979	20,349	7,255	.57	.74	.29
20,677	21,314	18,719	6,609	18,918	8,747	.10	.27	.14
274,319	301,090	271,867	165,446	209,199	174,568	.89	1.11	1.03
26,488	77,841	64,428	16,676	87,505	59,692	.93	1.55	1.35
16,329	18,271	16,046	7,808	7,305	4,866	.52	.49	.37
88,330	104,758	96,442	69,627	82,432	91,366	1.04	1.17	1.36
54,647	86,685	116,851	30,630	81,023	80,121	.90	1.53	1.16
36,560	35,180	26,900	16,195	14,141	18,040	1.74	1.71	2.90
17,830	18,950	16,679	9,440	11,146	22,750	.25	.27	.61
57,918	58,884	49,501	37,001	27,177	18,581	.58	.40	.32
303,315	341,698	276,646	251,312	244,246	238,762	.38	.36	.44
20,639	25,010	21,658	26,466	22,705	28,949	3.60	3.09	5.17
34,870	42,451	39,183	20,468	30,820	28,402	1.12	1.41	1.51
25,767	32,566	29,712	26,980	25,714	30,731	1.00	.88	1.13
55,428	50,507	44,508	38,637	38,039	32,535	1.74	1.96	1.89
20,009	22,369	14,237	12,001	15,237	16,239	1.27	1.87	3.00
11,003	9,410	7,176	9,331	6,934	1,707	.66	.55	.18
152,361	185,755	195,193	102,133	121,464	108,451	.84	.94	.80
17,785	16,758	15,301	5,815	5,740	4,500	.57	.60	.50
11,681	15,035	14,631	5,327	10,743	12,530	.93	1.46	1.83
40,279	32,341	7,817	26,302	40,065	2,784	.68	1.25	.44
179,690	221,487	170,904	137,534	200,979	165,100	4.53	4.76	3.43
279,379	262,351	189,228	292,504	200,384	147,096	2.16	1.70	1.76
35,307	31,796	26,057	29,222	15,183	17,275	1.94	1.06	1.48
31,889	37,760	30,652	18,126	38,510	19,646	.35	.71	.47
10,459	22,613	22,897	6,567	12,768	11,767	.52	1.03	.91
325,201	384,462	380,059	178,655	206,445	195,744	.77	.81	.78
4,917	12,251	12,076	5,726	12,249	8,102	1.37	1.06	.78
20,943	21,131	21,138	18,518	9,775	24,362	.84	.40	1.00
110,872	129,347	124,115	44,957	41,621	41,708	.02	.02	.02
128,312	136,335	123,672	67,713	93,655	67,712	.68	.91	.73
42,669	38,875	36,666	46,806	41,877	37,884	.26	.26	.26
218,597	231,127	214,399	165,829	163,240	164,198	2.31	2.39	2.59
6,874	7,516	7,880	5,104	3,123	1,565	.04	.02	.01
59,080	50,614	54,085	39,442	31,357	32,076	.72	.54	.51
25,487	24,833	18,629	33,607	19,519	21,819	1.95	1.17	1.69
27,334	24,714	17,781	21,361	14,490	10,939	2.41	1.61	1.65
170,054	156,452	140,211	144,005	158,485	159,273	3.72	4.49	4.97
23,847	19,622	15,895	29,564	27,885	13,895	2.30	2.79	1.77
15,000	16,076	18,677	23,191	22,943	23,770	2.98	3.20	3.47
62,448	68,043	61,724	50,745	50,004	56,969	.75	.63	.78
8,277	8,560	8,425	1,898	11,237	11,237	.12	.11	.57
17,403	19,320	14,773	7,295	2,771	3,792	.47	.18	.33
407,292	480,449	359,162	277,304	339,231	281,016	.55	.63	.69
17,279	19,488	17,624	12,113	11,573	14,907	.74	.70	1.02
15,069	12,435	8,934	13,139	3,930	2,938	.91	.36	.37
119,240	114,431	99,668	58,416	78,295	60,394	.81	1.27	1.14
19,268	16,883	17,439	4,016	12,250	9,066	.19	.62	.43
195,736	234,019	234,129	94,963	154,072	107,082	.91	1.18	.78
241,882	292,056	254,508	136,451	184,480	125,474	.53	.63	.43
54,521	60,980	50,451	41,878	41,772	41,680	.77	.76	.91
63,903	73,014	48,062	64,415	69,458	40,331	3.82	4.77	4.20
24,981	20,369	15,859	29,900	30,708	22,674	2.96	4.00	3.96
6,224	6,096	6,355	3,900	5,807	2,058	.27	.49	.16
104,465	111,465	109,629	76,546	64,604	83,670	1.30	1.10	1.45

TABLE Y.—MASSACHUSETTS WORKMEN'S COMPENSATION EXPERIENCE

CLASSIFICATION OF RISKS	Code Number	AUDITED PAY ROLLS		
		Policies Issued in 1928	Policies Issued in 1929	Policies Issued in 1930
Fish Curing and Packing	2101	\$1,351,282	\$1,516,044	\$1,325,104
Florists—cultivating or gardening	0035	1,626,704	1,721,620	1,607,782
Food Sundries Mfg.—n.o.c.	6504	924,288	1,144,084	1,188,405
Forging Works—drop or machine	3110	1,744,067	1,284,356	704,663
Foundries:				
Aluminum, Brass, etc.	3085	923,853	881,620	639,054
Iron	3081	6,486,682	6,151,341	4,122,020
Fuel and Material Dealers	8231	1,645,287	1,780,723	1,388,496
Furnishing Goods Mfg.	2553	5,428,392	5,904,336	5,254,703
Furniture Mfg.—not metal including assembling	2883	5,533,375	6,089,111	4,414,898
Garbage Collecting	9403	931,624	970,338	917,848
Gardening—market or truck	0008	1,162,512	1,226,443	1,175,358
Gas Works—all operations	7500	3,852,802	6,412,426	6,063,309
Gear Grinding and Mfg.	3635	1,304,931	1,527,495	959,102
Glue Mfg.	4653	948,042	866,241	877,455
Grading Land	6041	3,690,720	3,451,778	3,011,275
Hardware Mfg.—n.o.c.	3146	991,934	760,877	739,159
Hay, Grain and Feed Dealers	8215	1,146,786	1,162,241	1,013,795
Hosiery Mfg.—excluding yarn	2361	3,343,990	3,064,481	2,488,293
Hospitals and Asylums:				
Professional Employees	8833	4,185,625	4,683,879	5,398,783
"All Other" Employees	9040	3,585,841	4,232,529	3,930,670
Hotels	9052	11,251,925	12,519,423	12,103,856
Ice Cream Mfg.	2040	937,131	1,002,779	1,091,528
Ice Dealers—excluding harvesting	8203	2,844,647	2,518,633	2,426,302
Incandescent Lamp Mfg.	4112	1,719,320	2,346,550	2,377,894
Iron Works—shop—structural iron and steel	3030	996,461	1,031,116	651,669
Jewelry Mfg.	3383	8,070,888	7,528,566	5,858,385
Jute or Hemp Spinning and Weaving	2348	1,640,146	1,476,177	1,138,583
Knit Goods Mfg.—excluding yarn mfg.	2362	5,330,687	5,812,954	4,914,954
Last or Shoe Form Mfg.	2795	1,179,776	1,046,761	1,093,106
Laundries—n.o.c.	2581	7,556,807	7,985,365	7,649,148
Leather Goods Mfg.—n.o.c.	2688	1,629,509	1,917,396	1,778,782
Lumber Yards—no second hand materials	8232	3,988,027	3,467,074	2,907,029
Machine Shops—excluding foundry	3632	20,584,607	22,173,401	15,715,358
Masonry—n.o.c.	5022	4,536,438	5,488,712	4,603,053
Masonry—private residences	5646	2,057,931	1,660,640	1,055,395
Mattress Mfg.	2570	616,430	556,416	594,806
Metal Goods Mfg.—n.o.c.	3400	2,100,168	2,006,582	1,462,580
Milk Depots and Creameries	2068	2,820,223	3,107,252	3,005,666
Millwright work	3724	2,457,118	2,085,726	1,909,079
Motorcycle Mfg. or Assembling	3851	1,085,948	847,201	565,603
Newspaper Publishing	4304	10,423,047	10,798,494	10,509,875
Oil or Gasoline Distributing	8350	4,564,810	5,252,220	5,021,595
Oil Refining—petroleum	4740	1,890,864	1,920,295	1,564,036
Optical Goods Mfg.	4150	2,517,898	2,640,701	2,340,548
Packing Houses—all operations	2089	3,252,959	2,994,561	2,575,068
Painting and Decorating—interior	5490	6,265,093	6,393,083	5,365,445
Painting and Decorating—not interior	5461	1,410,538	1,372,265	1,174,390
Paper Coating and Finishing	4250	2,497,418	2,495,385	2,123,717
Paper Goods Mfg.	4279	4,980,103	4,788,627	3,811,784
Paper Mfg.	4239	14,961,502	17,088,738	14,381,210
Paving or Road Surfacing	5500	2,138,294	2,430,483	3,079,826
Planing and Moulding Mills	2731	2,615,289	2,337,083	1,762,610
Plastering—n.o.c.	5480	2,641,068	2,391,738	1,852,838
Plumbing—n.o.c.	5183	12,167,447	11,662,002	9,616,861
Plush or Velvet Mfg.	2300	3,845,459	3,277,627	2,048,266
Printing and Lithographing	4299	14,913,555	15,795,419	14,220,956
Pump or Engine Mfg.—excluding foundry	3612	2,949,373	3,771,692	2,617,743
Pyroxylin Goods Mfg.	4452	3,246,940	2,946,328	2,647,629

ON POLICIES ISSUED BY ALL CARRIERS, ETC.—Continued

AUDITED EARNED PREMIUMS			LOSSES INCURRED			NET LOSS COST PER \$100 OF PAY ROLL		
Policies Issued in 1928	Policies Issued in 1929	Policies Issued in 1930	Policies Issued in 1928	Policies Issued in 1929	Policies Issued in 1930	Policies Issued in 1928	Policies Issued in 1929	Policies Issued in 1930
\$25,289	\$31,050	\$27,641	\$16,657	\$24,369	\$13,163	\$1.23	\$1.61	\$0.99
12,342	13,245	12,373	5,179	7,339	5,562	.32	.43	.35
7,780	11,154	11,575	17,016	18,631	8,850	1.84	1.63	.74
40,142	35,021	19,171	28,732	25,220	18,416	1.65	1.96	2.61
13,573	15,472	12,826	14,307	12,157	6,122	1.55	1.38	.96
123,055	135,063	90,706	88,729	88,171	41,546	1.37	1.43	1.01
50,873	50,271	38,109	42,455	26,941	20,486	2.30	1.51	1.48
19,548	21,602	19,142	8,084	18,242	19,785	.15	.31	.38
73,865	85,209	62,715	58,288	77,213	37,642	1.05	1.27	.85
32,792	55,230	49,634	13,400	25,161	19,928	1.44	2.59	2.17
11,380	14,635	13,935	7,299	6,552	9,256	.63	.53	.79
66,470	104,504	97,007	36,617	45,245	38,365	.95	.71	.63
19,198	21,013	12,173	6,042	6,879	4,109	.46	.45	.43
15,292	15,721	15,105	5,900	11,646	5,427	.62	1.34	.62
74,908	79,189	68,021	52,681	57,807	37,641	1.43	1.68	1.25
16,652	13,392	13,307	6,829	8,370	3,318	.69	1.10	.45
30,633	30,989	26,369	8,297	16,841	12,760	.72	1.45	1.26
9,097	9,144	7,077	2,615	7,865	2,384	.08	.26	.10
13,197	15,130	13,789	5,125	4,980	10,135	.12	.11	.19
30,801	29,521	31,737	12,650	21,901	19,024	.35	.52	.48
104,625	106,357	102,175	58,977	62,083	67,702	.52	.50	.56
20,133	19,896	21,741	12,591	8,573	13,015	1.34	.86	1.19
89,452	86,406	84,477	70,941	51,677	54,725	2.49	2.05	2.26
9,413	14,702	15,165	6,957	7,348	8,089	.40	.31	.34
27,428	35,329	22,971	28,147	22,176	20,351	2.82	2.15	3.12
29,938	29,848	23,179	17,460	13,496	11,392	.22	.18	.19
10,607	9,608	8,325	11,189	12,199	3,665	.68	.83	.32
26,178	31,294	26,103	21,693	16,448	24,180	.41	.28	.49
16,368	12,784	12,585	7,688	2,510	3,539	.65	.24	.32
79,650	99,845	95,149	90,446	63,935	69,306	1.20	.80	.91
9,882	13,036	11,898	6,719	9,417	11,624	.41	.49	.65
120,912	119,988	101,081	99,942	75,684	65,515	2.51	2.18	2.25
265,765	288,539	206,518	186,797	199,596	172,506	.91	.90	1.10
208,743	278,191	233,043	172,535	245,099	173,453	3.80	4.47	3.77
97,892	89,117	56,255	95,985	64,188	43,540	4.66	3.87	4.13
10,867	10,325	11,187	7,297	6,296	9,955	1.18	1.13	1.67
63,959	57,775	39,443	27,795	42,368	25,793	1.32	2.11	1.76
52,650	59,822	60,111	36,750	34,837	33,322	1.30	1.12	1.11
54,361	53,117	48,009	43,412	56,103	33,182	1.77	2.69	1.74
11,610	12,944	8,088	5,671	11,433	7,318	.52	1.35	1.29
55,011	56,617	54,266	26,735	29,248	45,891	.26	.27	.44
66,089	85,979	82,153	49,069	74,883	62,671	1.07	1.43	1.25
47,507	58,858	46,402	41,704	29,188	7,975	2.21	1.52	.51
13,126	11,647	9,687	3,902	5,886	3,334	.15	.22	.14
47,854	51,435	45,568	28,402	32,651	24,179	.87	1.09	.94
78,039	71,200	58,589	78,103	56,606	49,503	1.25	.89	.92
115,438	114,600	100,139	86,019	88,826	67,639	6.10	6.47	5.76
31,945	36,139	30,493	25,939	28,262	23,515	1.04	1.13	1.11
42,227	38,842	29,783	15,031	23,725	21,702	.30	.50	.57
215,443	259,091	210,666	122,662	179,582	170,625	.82	1.05	1.19
56,611	61,533	77,654	20,997	60,320	51,572	.98	2.49	1.68
63,964	55,274	41,903	37,724	36,243	19,215	1.44	1.55	1.09
47,150	46,178	36,062	66,652	57,703	30,282	2.52	2.41	1.63
159,746	174,717	143,627	111,199	129,893	113,546	.91	1.11	1.18
27,045	24,475	17,263	19,918	15,004	22,759	.52	.46	1.11
92,297	105,397	93,231	56,598	50,774	54,457	.38	.32	.38
22,670	27,982	18,360	11,673	8,387	8,357	.40	.22	.32
24,612	24,621	22,849	26,823	20,022	11,366	.83	.68	.43

TABLE Y.—MASSACHUSETTS WORKMEN'S COMPENSATION EXPERIENCE

CLASSIFICATION OF RISKS	Code Num- ber	AUDITED PAY ROLLS		
		Policies Issued in 1928	Policies Issued in 1929	Policies Issued in 1930
Pyroxylin Mfg.	4440	\$579,970	\$1,534,290	\$1,277,713
Quarries—crushed stone	1620	842,287	767,388	707,201
Radiator or Heater Mfg.	3175	1,448,697	567,838	487,455
Railroad Operation—electric:				
Shop employees	7127	1,941,888	1,929,535	1,742,542
"All Other" Employees	7128	18,891,396	18,143,501	16,061,471
Rattan and Willow Ware Mfg.	2913	1,131,268	2,541,308	1,815,770
Razor Mfg.—safety	3120	2,152,113	2,732,741	1,860,987
Restaurants	9079	15,401,640	18,471,940	17,965,230
Rolling Mills—brass, copper and soft metals	3027	1,002,796	905,850	784,262
Roofing—n.o.c.	5545	1,049,936	1,341,340	1,176,977
Rubber Boot and Shoe Mfg.	4417	13,010,851	10,845,438	8,751,262
Rubber Goods Mfg.	4410	8,984,633	6,613,240	5,803,881
Salesmen	8742	77,649,581	88,863,993	86,519,588
Sand or Gravel Digging	4000	848,226	868,631	741,593
Screw Mfg.	3145	2,260,001	2,277,804	940,148
Sewer Construction	6306	999,534	1,162,898	1,293,633
Sheet Metal Work—shop and outside	5538	2,663,326	2,478,623	2,155,858
Sheet Metal Work—shop only	3066	1,029,318	983,007	758,088
Shoddy Mfg.	2216	905,091	678,107	485,082
Shoe Stock Mfg.	2651	5,336,965	5,230,328	4,574,735
Silk Throwing and Weaving	2303	3,935,826	5,516,729	4,586,026
Silverware Mfg.	3381	3,229,161	3,712,176	2,798,888
Soap or Soap Powder Mfg.	4720	1,852,683	2,190,381	1,933,019
Sporting Goods Mfg.	4902	2,119,985	2,139,484	2,182,936
Stationery Mfg.	4251	3,195,129	5,225,945	4,531,619
Stone Cutting and Polishing	1803	2,335,436	3,033,220	2,656,468
Storage—general merchandise	8292	678,292	733,985	704,108
Stores:				
Clothing or Wearing Apparel—retail	8008	13,548,441	17,366,467	17,392,949
Department Stores—retail	8000	11,941,840	13,413,742	14,436,888
Dry Goods Stores—retail	8007	3,861,811	3,645,454	3,594,673
Five and Ten Cent Stores	8050	2,751,145	5,048,045	5,156,262
Furniture Dealers	8015	3,835,584	3,974,150	3,656,649
Grocery Stores—retail	8006	6,579,517	6,915,864	7,387,322
Hardware Stores	8010	2,917,790	2,929,361	2,813,100
Meat, Fish or Poultry Stores—retail	8037	9,858,691	10,253,433	10,273,354
Meat, Fish or Poultry Dealers—wholesale	8021	4,204,532	4,191,558	4,268,526
Store Risks—retail—n.o.c.	8017	20,018,869	20,800,388	19,726,327
Store Risks—wholesale or wholesale and retail	8018	11,878,953	11,757,560	10,543,914
Wool Merchants	8103	1,380,084	1,372,700	1,218,649
Stove Mfg.	3169	2,920,204	2,734,362	2,524,961
Street or Road Construction	6042	4,853,760	4,755,172	4,867,031
Sugar Refining	2021	760,292	1,586,061	1,579,322
Tanning	2623	13,246,612	14,219,575	11,546,022
Telephone or Telegraph Apparatus Mfg.	3681	9,372,314	9,254,404	7,646,015
Textiles—bleaching, dyeing and finishing	2413	3,637,115	3,260,911	2,647,822
Textile Machinery Mfg.	3515	4,979,961	4,735,102	2,912,500
Theatres—Stage Hands—not players	9150	3,334,291	3,669,833	3,803,182
Thread Mfg.—silk	2302	1,787,161	2,041,636	1,279,045
Tile, Stone or Mosaic Work	5348	1,326,501	1,151,203	995,179
Tool Mfg.—not drop or machine forged	3113	7,109,962	7,478,446	4,647,877
Trees—pruning, spraying, etc.	0106	498,614	603,378	629,494
Truckmen	7219	7,482,879	7,654,556	7,179,396
Tunneling—all work to completion	6251	\$1,406,413	\$1,369,271	\$745,838
Upholstering	9522	3,485,692	3,540,511	2,356,239
Valve Mfg.	3634	4,040,805	4,556,647	4,039,077
Water Mains and Connections	6319	960,794	1,254,748	1,596,674
Water Works—all operations	7520	2,354,163	2,445,523	2,633,920
Webbing Mfg.	2380	2,812,315	2,944,899	2,607,123
Wire Cloth Mfg.—excluding wire drawing	3255	1,263,890	1,173,823	768,256
Wire Drawing—iron or steel	3241	8,440,103	6,667,150	4,473,287
Wire Goods Mfg.—excluding wire drawing	3257	1,834,935	1,466,929	1,115,363
Wire Insulation—excluding wire drawing	4470	2,386,991	2,300,374	1,680,638

ON POLICIES ISSUED BY ALL CARRIERS, ETC.—Continued

AUDITED EARNED PREMIUMS			LOSSES INCURRED			NET LOSS COST PER \$100 OF PAY ROLL		
Policies Issued in 1928	Policies Issued in 1929	Policies Issued in 1930	Policies Issued in 1928	Policies Issued in 1929	Policies Issued in 1930	Policies Issued in 1928	Policies Issued in 1929	Policies Issued in 1930
\$9,796	\$27,143	\$22,681	\$10,112	\$12,620	\$5,593	\$1.74	\$0.82	\$0.44
59,668	56,682	50,011	36,721	35,671	39,155	4.36	4.65	5.54
20,132	8,769	8,394	37,380	9,360	7,569	2.58	1.65	1.55
29,724	27,831	19,909	14,021	4,914	5,937	.72	.26	.34
181,069	204,425	139,288	87,734	109,810	89,053	.46	.61	.55
10,406	25,608	18,061	6,254	18,737	11,051	.55	.74	.61
10,933	13,691	9,249	5,756	12,967	9,695	.27	.48	.52
151,590	169,257	162,720	98,410	97,941	106,398	.64	.53	.59
19,296	19,504	17,482	16,593	10,054	16,380	1.65	1.11	2.09
71,240	100,419	84,447	56,388	61,149	44,312	5.37	4.56	3.77
98,108	78,473	61,551	38,774	67,208	26,624	.30	.62	.30
177,981	138,469	129,427	114,699	80,278	81,783	1.28	1.21	1.41
85,839	85,328	84,574	64,972	52,245	70,784	.08	.06	.08
37,964	41,516	34,451	22,454	32,459	33,243	2.65	3.74	4.48
26,010	25,779	11,035	10,722	17,754	4,980	.47	.78	.53
74,314	87,613	85,501	81,105	73,072	76,083	8.11	6.28	5.88
56,441	63,712	54,392	29,489	29,557	20,333	1.11	1.19	.94
15,454	20,072	15,022	27,685	10,531	18,042	.75	1.07	2.38
35,127	27,933	19,643	21,901	16,105	5,498	2.42	2.38	1.13
73,988	81,865	71,904	66,496	34,931	42,554	1.25	.67	.93
15,221	26,501	24,044	11,522	21,619	38,982	.29	.39	.85
20,524	23,540	17,052	5,664	12,222	10,091	.18	.33	.36
27,279	31,028	27,306	10,973	20,168	30,023	.59	.92	1.55
14,692	14,656	14,583	6,660	4,490	6,834	.31	.21	.31
18,390	32,311	29,166	20,590	20,372	19,006	.64	.39	.42
95,618	132,076	152,901	57,833	112,458	126,221	2.48	3.71	4.75
18,632	23,568	21,902	11,673	20,846	11,566	1.72	2.84	1.64
22,077	28,774	28,797	27,248	27,242	20,237	.20	.16	.12
42,063	47,166	55,524	26,798	35,976	35,489	.22	.27	.25
9,508	9,497	9,586	4,264	5,184	6,641	.11	.14	.19
11,149	20,248	22,464	13,839	20,132	25,853	.50	.40	.50
27,189	28,976	26,330	13,823	32,896	21,733	.36	.83	.59
47,649	56,677	59,822	29,280	30,816	33,570	.45	.45	.45
21,586	21,949	21,134	10,176	11,027	8,228	.35	.38	.29
104,842	121,602	138,121	74,041	91,301	76,534	.75	.89	.74
53,739	51,172	50,988	41,803	28,296	34,648	.99	.68	.81
66,817	72,180	69,426	51,197	63,809	63,508	.26	.31	.32
100,012	109,146	99,977	78,182	74,380	70,119	.66	.63	.67
13,450	14,649	12,337	5,330	14,926	19,762	.39	1.09	1.62
41,277	39,885	36,780	27,702	23,069	36,212	.95	.84	1.43
195,960	210,741	226,838	201,001	188,996	242,292	4.14	3.98	4.98
18,678	26,357	25,572	11,876	20,139	8,137	1.56	1.27	.52
202,802	235,209	196,613	162,137	197,898	131,777	1.22	1.39	1.14
77,343	77,105	63,574	72,821	47,732	40,935	.78	.52	.54
68,572	62,519	54,027	72,146	37,960	22,403	1.98	1.16	.85
78,100	77,276	45,556	43,520	49,425	25,183	.87	1.04	.87
17,749	22,498	22,136	5,863	6,092	12,400	.18	.17	.33
10,247	12,203	7,481	11,241	9,922	4,618	.63	.49	.36
12,315	11,992	10,390	14,404	8,512	11,143	1.09	.74	1.12
69,508	69,249	44,113	43,041	45,254	21,997	.61	.61	.47
22,850	29,176	29,868	9,045	17,061	39,929	1.81	2.83	6.34
317,366	342,964	321,241	208,583	203,509	211,714	2.79	2.66	2.95
\$137,759	\$127,946	\$52,266	\$100,616	\$86,760	\$67,555	\$7.15	\$6.34	\$9.06
13,936	19,769	13,055	11,941	16,574	9,808	.34	.47	.42
46,498	49,669	40,520	20,121	38,129	34,198	.50	.84	.85
47,246	58,088	79,458	26,767	72,174	95,256	2.79	5.75	5.97
34,533	43,536	45,848	17,354	47,977	52,292	.74	1.96	1.99
13,787	14,875	13,882	9,842	10,021	6,148	.35	.34	.24
10,555	11,597	7,237	7,534	10,440	4,167	.60	.89	.54
128,576	91,717	59,212	68,782	75,284	44,584	.81	1.13	1.00
25,858	20,131	15,687	13,549	8,501	5,877	.74	.58	.53
29,839	28,287	18,662	27,055	9,177	13,970	1.13	.40	.83

TABLE Y.—MASSACHUSETTS WORKMEN'S COMPENSATION EXPERIENCE

CLASSIFICATION OF RISKS	Code Number	AUDITED PAY ROLLS		
		Policies Issued in 1928	Policies Issued in 1929	Policies Issued in 1930
Woodenware Mfg.—n.o.c.	2841	\$920,323	\$977,228	\$782,960
Wood Turned Products	2794	1,979,908	1,625,342	1,390,080
Wool Combing	2260	1,040,699	954,918	1,071,954
Wool Scouring	2263	730,208	827,037	733,085
Wool Spinning and Weaving	2286	47,065,219	46,577,289	37,575,642
Yarn or Thread Dyeing or Finishing	2416	1,882,758	1,889,992	1,710,842
Yarn or Thread Mfg.—cotton	2220	5,413,425	5,548,557	4,237,548
Yarn Mfg.—wool	2291	3,530,116	3,252,226	2,611,043
Y.M.C.A. and Y.W.C.A. Institutions—"All Other" employees	9062	1,117,850	1,198,934	1,243,237
Totals		\$1,267,019,546	\$1,367,588,330	\$1,227,091,607

NOTE. — In the above table there are presented classifications covering the most important lines of industry in Massachusetts, including manufacturing and contracting risks, commercial enterprises and public utilities.

There is shown for policies issued in each of the calendar years 1928, 1929 and 1930—

(a) The actual payrolls as disclosed by the insurance carriers' audit, which payrolls are based on the wage levels in effect for the respective years.

(b) The audited premiums earned which are based on the actual rates charged: that is, the manual or base rates applicable during the policy period, adjusted by the application of the Plans of Schedule and Experience Rating in effect and applied to all risks eligible therefor.

ON POLICIES ISSUED BY ALL CARRIERS, ETC.—Concluded

AUDITED EARNED PREMIUMS			LOSSES INCURRED			NET LOSS COST PER \$100 OF PAY ROLL		
Policies Issued in 1928	Policies Issued in 1929	Policies Issued in 1930	Policies Issued in 1928	Policies Issued in 1929	Policies Issued in 1930	Policies Issued in 1928	Policies Issued in 1929	Policies Issued in 1930
\$25,835	\$28,217	21,458	\$13,570	\$13,479	\$10,411	\$1.47	\$1.38	\$1.33
32,744	31,581	26,563	25,386	21,802	20,642	1.28	1.34	1.49
12,652	12,437	16,674	12,594	7,300	19,380	1.21	.76	1.81
10,518	12,066	11,813	20,105	6,530	4,417	2.75	.79	.60
321,920	322,399	248,791	204,552	205,494	180,327	.43	.44	.48
16,682	18,546	16,865	11,742	22,492	14,707	.62	1.19	.86
40,045	45,636	36,186	22,821	24,506	15,299	.42	.44	.36
23,298	23,262	18,110	11,830	16,242	5,476	.34	.50	.21
10,129	12,662	13,118	5,496	5,323	15,457	.49	.44	1.24
\$11,802,855	\$12,903,309	\$11,163,364	\$8,295,528	\$9,006,940	\$7,889,187	\$0.65	\$0.66	\$0.64

(c) The losses incurred, meaning the losses paid by the carriers for all compensation claims, including medical services and the outstanding amount estimated as necessary to carry such claims to completion.

(d) The net loss cost per \$100 of payroll for each classification, which is obtained by dividing the actual cost of the losses by the payrolls, and multiplying by 100.

In interpreting this table, therefore, it is essential to bear in mind that while it presents *actual* figures, it does not reflect current conditions. With the law amendments increasing the benefits, the cost has increased so that the "losses incurred", and consequently the "net loss cost per \$100 of payroll" presented in the table are less than they would be under the Compensation Statute with all amendments up to the present time.

FRATERNAL BENEFIT SOCIETIES

Records of Changes in Fraternal Benefit Societies

Below is a list of the corporations which were authorized in this Commonwealth from Jan. 1, 1931, to Aug. 1, 1932, and also a list of those which ceased to transact business during the same period:

CORPORATIONS AUTHORIZED DURING THE YEAR 1931

NAME	Location	Date of Authority
Saint Casimir Lithuanian Mutual Benefit Society, of Westfield, Massachusetts*	Westfield . . .	Jan. 21
Mutual Benefit Association of Holy Mary Immaculate Conception, Inc. of Malden, Massachusetts*	Malden . . .	Jan. 28
Winchester Police Relief Association, Inc.*	Winchester . . .	Mar. 11
The City of Arce Italian Mutual Aid and Benefit Society*	Newton . . .	Apr. 24
Association Canado-Americaine	Manchester, N. H.	Sept. 10
Italian Feminine Liberty Mutual Benefit Society of Somerville, Mass.*	Somerville . . .	Oct. 23

CORPORATIONS AUTHORIZED SINCE JAN. 1, 1932

Italian Women's Mutual Benefit Society of Armento and Montomurro, of Dorchester, Massachusetts*	Boston . . .	Mar. 24
Independent Vilkomir Benefit Association*	Boston . . .	Apr. 7
Polish National Alliance of the United States of North America	Chicago, Ill. . .	June 22
Mutual Benefit Society of the Daughters of Saint Croce of Magliano, Province of Campobasso, Italy*	Brockton . . .	June 24
Massachusetts Society of Mutual Aid, Order Sons of Canicattini Bagni of Medford*	Medford . . .	June 24

CORPORATIONS CEASING TO TRANSACT BUSINESS

NAME	Location	Date	Remarks
The Home Benefit Association . . .	Boston . . .	Feb. 2, 1931	Merged with and membership and funds transferred to Grand Lodge of the Ancient Order of United Workmen of Massachusetts.
Teamsters' Benevolent Association of Boston . . .	Boston . . .	Mar. 17, 1931	Peter J. Donahue appointed as Receiver.
The New York New Haven and Hartford Railroad Beneficial Association .	Boston . . .	Mar. 31, 1931	Dissolved by Chapter 299 Acts of 1931.
Odd Fellows Death Benefit Association	Brockton . . .	June 2, 1931	David W. Battles appointed as Receiver.
American Benefit Society . . .	Boston . . .	June 22, 1931	Merged with and membership and funds transferred to Grand Lodge of the Ancient Order of United Workmen of Massachusetts.
Association Canado-Americaine . . .	Manchester, N. H.	July 1, 1931	License not renewed.
St. Jean Baptiste Society of Marlborough	Marlborough .	July 31, 1931	Mortuary fund and membership transferred to L' Union St. Jean Baptiste d' Amerique.
Permanent Mens Mutual Benefit Association . . .	Worcester . . .	Apr. 12, 1932	Membership and funds transferred to the Worcester Firemen's Relief Association.

*Incorporated under the exemption of Section 46 of Chapter 176 of the General Laws.

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 1

NAME	Incorporated	Location	President	Secretary
MASSACHUSETTS (LODGE SYSTEM)				
Foresters, Massachusetts Catholic Order of	July 30, 1879	Boston	Joseph A. Colahan	Joseph J. Forrester
Harungar des Staates Massachusetts, Gross-Loge des Deutschen Ordens der	Apr. 1, 1881	Boston	John Kannheiser	August Fichtner
Independent Workmen Circle of America Incorporated	Dec. 8, 1908	Boston	Samuel Wilson	Nathan Rotberg
New England Order of Protection, Supreme Lodge	Nov. 12, 1887	Boston	John E. Lyddy	Walter B. Power
Portuguese Continental Union of the United States of America ¹	Oct. 1, 1929	Plymouth	Alfredo Nunes Relvas	Anibal da S. Branco
Portuguese Fraternity of the United States of America, Supreme Lodge of the	Jan. 5, 1899	Cambridge	John C. Santos	Augusto C. Camara
Protective Union Madeiran of Massachusetts, Association	Nov. 1, 1927	New Bedford	Domingos G. Baeta	Urbano F. Barros
Royal Arcanum, Supreme Council of the	Nov. 5, 1877	Boston	Charles H. Haring	Herbert F. Hotchkiss
Royal Michaelsele Autonomic Beneficent Association Incorporated	Aug. 10, 1899	Boston	Julio R. Madeiros	Alipio Galvas
Scottish Clans (Incorporated), American Order of	May 6, 1889	Boston	Samuel Hunter	Robert Bruce
Union Fraternal League, The	June 19, 1889	Boston	James S. McKenna	Agnes Merrill
United Workmen of Massachusetts, Grand Lodge of the Ancient Order of	Feb. 9, 1882	Boston	Andrew T. Carlin	Charles C. Fearing
MASSACHUSETTS (NOT ON LODGE SYSTEM)				
Adam Mickiewicz Polish National Benefit Society	May 12, 1921	Boston	Frank Boe	Teofil Rentel
American Express Employees Aid Society	Mar. 14, 1898	Boston	A. S. Dalzell	F. L. Pearson
Arlington Police Relief Association, Incorporated	Sept. 1, 1905	Arlington	Thomas Burns	James J. Flynn
Belmont Police Relief Association, Incorporated	Nov. 30, 1928	Belmont	William F. Tilton	Frederick A. O'Brien
Boremeo Employees' Association	Jan. 29, 1926	Fall River	B. C. Reed	Janet Baldwin
Boston Firemen's Mutual Relief Association	Feb. 18, 1882	Boston	Edward A. Whalen	Henry A. Fox
Boston Fruit and Produce Exchange, The Beneficiary Association of the	Nov. 1, 1888	Boston	Louis G. Rondina	Harvey E. Sleeper
Boston Letter Carriers' Mutual Benefit Association, The	May 18, 1889	Boston	Thomas W. Melly	Charles H. Norton
Boston Post Office Clerk's Mutual Benefit Association, The	July 19, 1894	Boston	Thomas E. Fitzgerald	William J. Ahern
Boston Teachers' Mutual Benefit Association, The	Sept. 20, 1890	Boston	William E. Perry	Lucy W. Eaton
Brockton Firemen's Relief Association	Nov. 7, 1887	Brockton	T. W. Totman	F. W. Braley
Brockton Masonic Benefit Association	Jan. 3, 1894	Brockton	David D. North	Alfred A. Sharp
Brockton Police Relief Association	Mar. 29, 1926	Brockton	Herbert Boyden	John J. Lyons
Brookline Firemen's Relief Association	May 23, 1887	Brookline	John W. Manley	Seidon R. Allen
Brookline Police Mutual Aid Association	Nov. 4, 1887	Brookline	Thomas E. Killion	William H. Burke
Cape Verde Beneficent Association, Incorporated	May 20, 1884	Cambridge	Thomas W. McAuliffe	Edward J. Murphy
Catholic Association of Lowell, Mass., The Corporation of the Members of the	Feb. 24, 1920	New Bedford	Pedro F. Gomes	José C. de Brito
Chelsea Police Relief Association	Mar. 14, 1891	Lowell	Joseph T. Dussault	Joseph A. Bergeron
Commercial Travellers' Boston Benefit Association (Incorporated)	Mar. 19, 1889	Chelsea	John J. Pike	Cornelius P. Duggan
Commercial Travellers' Eastern Accident Association	Mar. 7, 1901	Boston	Fred E. Hollins	Ira F. Libby
Everett Firemen's Relief Association, The	Sept. 20, 1896	Boston	Fred E. Hollins	Ira F. Libby
Everett Police Mutual Aid Association, Inc.	Oct. 21, 1917	Everett	Philip E. Ham	John A. De Lorey
Everett Police Relief Association ²	June 21, 1917	Fall River	Harold J. Donahue	John L. Sullivan
Fall River Police Relief Association	Dec. 2, 1920	Boston	Cornelius E. Regan	William C. Chippendale
Filene Cooperative Association Benefit Society	June 30, 1920	Fitchburg	Lauretta M. Kellaher	H. Clifford Bean
Fitchburg Police Relief Association	Jan. 25, 1887	Haverhill	Daniel E. Monahan	Albert R. Fellows
Haverhill Firemen's Relief Association	Dec. 20, 1901	Fitchburg	Clifton M. Hoyt	Maurice E. Berry
Hermanns' Benefit Association, Incorporated, The	Dec. 29, 1926	Holyoke	William Bleyer	August Doehla
Holyoke Firemen's Aid Association, Inc.	Dec. 29, 1926	Holyoke	Arthur A. Hart	James F. Lacey

¹ Reincorporated March 10, 1931.² Reincorporated March 26, 1932.

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 1—Continued

NAME	Incorporated	Location	President	Secretary
MASSACHUSETTS (NOT ON LODGE SYSTEM)— <i>Concluded</i>				
Holyoke Police Relief Association	June 10, 1924	Holyoke	Joseph Bader	Patrick J. Murphy
Hub Benefit Society	July 20, 1921	Boston	Henry M. Landesman	Edward N. Oppenheimer
Independent Slovak Roman and Greek Catholic St. Stephen's Society of Westfield				Stanley Machak
Knights of St. Stanislaus, Incorporated, The	Oct. 28, 1916	Westfield	Herbert Liptak	Jacob Trdelnski
La Ligue des Patriotes	July 30, 1902	Chicopee	Frank Kolasinski	Hector A. Vezina
Lawrence Fire Department, Mutual Relief Association of the	Mar. 31, 1888	Fall River	Thomas Lavoie	John Farlow
Lawrence Perchers Relief Association, Incorporated, The	Mar. 18, 1878	Lawrence	Francis A. Sullivan	Richard M. Stephan
Lawrence Police Relief Association, The	Dec. 18, 1902	Lawrence	James Langworth	Walter G. Spranger
Lexington Police Relief Association, Inc.	Apr. 11, 1889	Lawrence	Maurice A. Fitzgerald	Edward J. Lennon
Lowell Firemen's Fund Association	Oct. 3, 1928	Lexington	James J. Sullivan	William J. Ryan
Lowell Police Relief Association	Nov. 22, 1887	Lowell	Napoleon Grandchamp	William L. Keegan
Lynn Fire Department, The Relief Association of the	Apr. 5, 1889	Lowell	Patrick H. Bagley	Geo. P. Sexton
Madeira Fire Department, The Relief Association of St. Joseph, Incorporated	Mar. 25, 1886	Lynn	William J. Doherty	John S. Pitta
Maderian Alliance Beneficent Association, The	Mar. 15, 1916	Lowell	Manuel Freitas, Jr.	John Freitas
Maderian Beneficent Operative Association, Inc.	Oct. 10, 1913	Lowell	John S. Pitta	Joao T. Gouveia
Marketmen's Relief Association, The	Jan. 18, 1924	New Bedford	Carlos A. Supico	Charles E. Mills
Masonic Casualty Company, The	May 24, 1906	Boston	Herbert S. Eldredge	Herbert R. Knapp
Massachusetts Permanent Firemen's Benefit Association	Oct. 7, 1895	Boston	Daniel Flaherty	John J. Kelley
Massachusetts Permanent Juniors' and Custodians' Benefit Association	Jan. 22, 1918	Worcester	Herbert S. Eldredge	William H. Daly
Massachusetts Portuguese Mutual Aid and Benefit Operative Association	Feb. 16, 1926	Worcester	Thomas M. Keegan	Antonio J. Cabral
Medford Fire Department, The Relief Association of the	Oct. 19, 1921	Fall River	Manuel Ramon	Joseph M. Nestor
Melrose Firemen's Relief Association, Incorporated	Dec. 31, 1895	Medford	Frederick G. Warner	Samuel J. Warren
Melrose Police Association, Incorporated	May 11, 1908	Melrose	Jeremiah A. Twohig	
Metropolitan District Police Relief Association, Incorporated	Mar. 31, 1922	Methuen		William J. Marley
Metropolitan Police Relief Association	June 1, 1905	Boston	Francis J. Molloy	Ernest C. Soulis
Monte Pio Lusitano Corporation, The	May 10, 1930	Milton	M. Joseph Manning	Frank S. Rose
National Mutual Aid Association	June 7, 1885	New Bedford	David F. Polycarpe	Joseph Conner
New Bedford Firemen's Mutual Aid Society	Sept. 25, 1895	Holyoke	Raymond Dickinson	Francis T. Macedo
New Bedford Police Association	Nov. 20, 1890	New Bedford	Nathaniel H. Caswell	Albert B. White
New England Laundries Inc., Mutual Benefit Association	Oct. 31, 1921	Winchester	Joseph W. Graham	Lillian MacNamara
New England Relief Association, Incorporated	June 14, 1927	Boston	Henry L. Lorton	Herbert F. French
Newton Police Benefit Association, Incorporated	Dec. 4, 1884	Newton	Arthur R. McCarthy	Sabin W. Cobbett
Permanent Men's Mutual Benefit Association ³	Jan. 31, 1907	Newton	Harry J. Loughlin	John J. Monaghan
Portuguese Alliance Benevolent Association	July 18, 1925	Worcester	John J. Walsh	John J. Horgan
Portuguese Association, Maderian Union, Incorporated	Nov. 8, 1924	Fall River	Antonio A. Caetho	Alberto Freitas
Portuguese Association of the Holy Ghost, Incorporated	Dec. 10, 1920	New Bedford	Domingos G. Boeta	Urbano F. Barros
Portuguese Azorian Operative Beneficent Association Incorporated	Nov. 29, 1924	Dighton	Antonio V. Pereira	Albano Neves
Portuguese Benevolent Association of Saint Michael the Archangel, Incorporated	Sept. 8, 1911	Fall River	Antone Moniz	Joao Jorge
Portuguese Benevolent Society of Our Lady of Help of Peabody, Mass., Incorporated	Jan. 22, 1903	Fall River	Jose J. D'Arruda	Joao M. Cabral
Portuguese Benevolent Progress Society	May 9, 1910	Peabody	Manuel Unhao	Bartholomew Machado
Portuguese Benevolent Society of Saint Anthony of Lowell, Mass.	Apr. 21, 1922	New Bedford	Feliciano Rosa	Antonio Cabral
Portuguese Catholic Benevolent Association, Incorporated	Oct. 15, 1896	Lowell	Casimir R. Correia	Manuel Freitas, Jr.
	Jan. 19, 1917	New Bedford	Jose da Ponte	Augusto M. Pontes

Portuguese Catholic Benevolent St. John Association	Apr. 28, 1922	New Bedford	Feleciano da Rosa	Manuel J. Ribeiro
Portuguese Liberty Mutual Aid Association, Incorporated	July 29, 1929	Peabody	Jose S. Cortez	Aureliano D. Tavoras
Portuguese Mutual Association of Our Lady of Light, Incorporated	Dec. 6, 1920	Fall River	Bento Raposa	Antonio T. Oliveira
Quincy Firemen's Relief Association	May 21, 1886	Quincy	William A. Curtin	James C. Gallagher
Revere Police Relief Association, Incorporated ⁴	Sept. 14, 1907	Revere	John H. Fearraughty	Franklin J. Nolan
Saint Antonio, The Society of	July 31, 1891	Taunton	Manuel A. Bettencourt	Francisco G. Moutozo
Saint Casimir, The Society of	Dec. 19, 1896	Worcester	William Cosskie	Mathew P. Schuka
Saint Catherine Benevolent Association, Incorporated	Jan. 3, 1918	Fall River	Maria B. Flores	Mary E. Pimentel
Saint Joseph's Benevolent, Protective and Charitable Society of Fall River, The	Apr. 8, 1891	Fall River	Joao Jorge	Francisco Medeiros
St. Francis Benefit Association, The	Sept. 8, 1896	Worcester	Tomaz Nolanin	Joseph Mientkiewicz
St. John the Baptist of Haverhill, The National Benevolent Union of	Oct. 15, 1891	Haverhill	Celix Guilbert	Leot O. Marcotte
St. John Baptist Society (Lawrence)	Apr. 22, 1874	Lawrence	Emile Bellerose	L. Philippe Hebert
St. Jean Baptiste Society of Marlborough	May 24, 1883	Marlborough	Zenon Desjardin	Oscar J. Lavolette
St. Jean Baptiste Society of North Adams, The	Oct. 22, 1894	North Adams	L. Louis San Soucie	J. Toussaint Robert
St. John Baptist Mutual Benefit Association of Salem	Jan. 15, 1897	Salem	Alexander Lauf	August J. Michoud
St. Stanislaus Bishop and Martyr Fraternal Benefit Society	May 10, 1922	Chelsea	Felix Marcinkowski	John Syngajewski
Salem Police Relief Association	Sept. 28, 1895	Salem	Patrick J. Flynn	John H. O'Hara
Somerville Firemen's Relief Association	Mar. 21, 1890	Somerville	Frank J. Sullivan	James J. Colbert
Somerville Police Relief Association	Jan. 24, 1882	Somerville	James F. Holmes	Dennis F. Keaney
Spindfield Police Relief Association of Springfield, Massachusetts, The	Oct. 3, 1927	Lowell	Forrest E. Alcott	Paul A. Johnston
Teachers' Annuity Guild, The	Feb. 17, 1893	Springfield	Wm. F. Goldrick	H. F. Carroll
Watertown Police Relief Association, Inc., The	Apr. 21, 1893	Boston	Henry H. Harris	Arthur L. Doe
Watertown Police Relief Association, Incorporated	Jan. 17, 1925	Wakefield	Charles L. MacDonald	Walter E. Peterson
Wellesley Firemen's Relief Association	Mar. 4, 1930	Watertown	Joseph J. Reilly	Andrew J. Donnelly
Westfield Fireman's Mutual Relief Association	Feb. 5, 1914	Wellesley	James Donahue	John H. Sullivan
Winchester Fireman's Relief Association, The	Oct. 19, 1876	Westfield	Thomas H. Mahoney	Edward J. Cleary
Woburn Fireman's Relief Association, Inc.	Jan. 7, 1889	Winchester	John McCarron	Edward D. Fitzgerald
Woburn Police Relief Association	May 13, 1890	Woburn	Frank P. Callahan	Arthur E. Tebbets
Worcester Firemen's Relief Association, The ⁵	Apr. 29, 1897	Woburn	Charles R. McCauley	William F. Dever
Worcester Police Relief Association	July 27, 1878	Worcester	John J. Corcoran	Harold P. Ryan
	Jan. 23, 1889	Worcester	Charles J. Toomey	William J. O'Brien

¹ No statement received. Society voted to dissolve.² April 12, 1932, membership and funds transferred to The Worcester Firemen's Relief Association.⁴ Reincorporated June 8, 1931.⁵ Reincorporated April 12, 1932.

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 1—Concluded

NAME	Incorporated	Location	President	Secretary
OTHER STATES (LODGE SYSTEM)				
Artisans Canadiens-Français, La Société des	Dec. 28, 1876	Montreal, Canada	Rodolphe Bédard	Euclide Desjarlais
Assomption, La Société L'	Apr. 5, 1907	Moncton, N. B.	Dr. A. M. Sormany	C. F. Savole
Brith Abraham of the United States of America, Independent Order	Feb. 7, 1887	New York, N. Y.	Isidore Apfel	Max L. Hollander
Canada-Americaine, Association	Jan. 19, 1905	Manchester, N. H.	Elphège J. Daignault	Adolphe Robert
Degree of Honor Protective Association, Superior Lodge	May 8, 1907	St. Paul, Minn.	Frances Buell Olson	Kates Holmes
Foresters, Catholic Order of	May 24, 1883	Chicago, Ill.	Thos. H. Cannon	Thos. R. Heaney
Free Sons of Israel, Grand Lodge of the United States of the Independent Order ¹	Apr. 5, 1888	New York, N. Y.	Samuel Sturtz	Henry J. Hyman
Golden Cross, The United Order of the	July 1, 1876	Knoxville, Tenn.	Joseph P. Burlingame	James A. Hubbs
Knights of Columbus	Mar. 29, 1882	New Haven, Conn.	Martin H. Carmody	Wm. J. McGinley
Ladies Catholic Benevolent Association, The	June 28, 1890	Erie, Pa.	Miss Kate Mahoney	Mrs. J. A. Royer
Lithuanian Alliance of America	Nov. 4, 1889	Wilkes Barre, Pa.	S. Geguzis	P. Jurgelute
Loyal Association, Supreme Council of the	Jan. 18, 1890	Jersey City, N. J.	Jacob E. Bab	L. W. Freeman
Lutherans, Aid Association for	Nov. 24, 1902	Appleton, Wis.	Gothlieb D. Ziegler	Albert Voetsch
National Fraternal Society of the Deaf	Dec. 2, 1907	Chicago, Ill.	Arthur L. Roberts	C. B. Kemp
Polish Roman Catholic Union of America	Dec. 16, 1887	Chicago, Ill.	John J. Olejczak	Walter J. Przybylinski
Scottish Clans, Royal Clan, Order of (Missouri)	July 3, 1881	Boston, Mass.	Duncan MacInnes	Thomas R. P. Gibb
Sons of Zion, Order	Sept. 23, 1910	New York, N. Y.	Isaac Allen	Louis Weiss
St. Jean Baptiste d'Amerique, L'Union ²	May 17, 1900	Woonsocket, R. I.	Henri T. Ledoux	Elie Yezine
Uniao Madeirense do Estado da California, Associacao Protectora	Mar. 16, 1914	Oakland, Calif.	José Joaquim Monteiro	Arnaldo C. R. Sousa
United Commercial Travelers of America, The Order of	Oct. 4, 1890	Columbus, Ohio	Geo. W. Urquhart	W. J. Sullivan
Workmen's Circle, The	Nov. 22, 1905	New York, N. Y.	Nathan Chanin	Jos. Baskin
Workmen's Sick and Death Benefit Fund of the United States of America	Feb. 13, 1899	Brooklyn, N. Y.	Henry Petzolt	William Spuhr

¹ March 4, 1932, name changed to The Free Sons of Israel.² July 3, 1931, mortuary membership and fund of St. Jean Baptiste Society of Marlborough transferred to L'Union St. Jean Baptiste d'Amerique by Chap. 266, Acts of 1931.

FRATERNAL BENEFIT SOCIETIES.—TABLE NO. 2

NAME	INCOME		DISBURSEMENTS		Member-ship Dec. 31, 1930	Member-ship Dec. 31, 1931	Death Claims Reported in 1931
	Death and Disability Assessments	All Other Sources	Death and Disability Claims	All Other			
MASSACHUSETTS (LODGE SYSTEM)							
Foresters, Massachusetts Catholic Order of	\$878,795	\$233,049	\$848,440	\$52,975	58,845	58,755	843
Harugari, Gross-Lodge des Deutschen Ordens der	23,831	6,285	17,705	1,086	781	732	26
Independent Workmen's Circle of America Incorporated	42,823	46,712	42,744	44,042	5,057	4,117	33
New England Order of Protection, Supreme Lodge	691,684	269,469	514,336 ²	214,839	16,488	15,360	373
New England Order of Protection, Supreme Lodge (Infantile Branch)	722	399	70	—	363	529	1
Portuguese Continental Union of the United States of America	10,753	8,359	7,345 ⁵	2,703	666	1,032	5
Portuguese Fraternity of the United States of America, Supreme Lodge of the	21,935	5,705	48,564	5,263	4,802	447	66
Protective Union Madeiran of Massachusetts, Association	6,278	2,446	5,734 ³	1,148	739	739	1
Royal Arcanum, Supreme Council of the	4,185,016	1,818,014	4,516,433 ²	604,021	93,090	89,257	2,410
Royal Michaelense Automatic Beneficent Association Incorporated	75,548	5,251	78,494	5,865	5,244	4,911	58
Scottish Clans (Incorporated), American Order of	2,177	2,304	1,250	450	286	274	5
Union Fraternal League	14,191	8,667	14,970 ¹	3,883	842	754	22
United Workmen of Massachusetts, Grand Lodge of the Ancient Order of	536,579	416,965	791,582 ⁴	248,340	12,166	12,156	510
United Workmen of Massachusetts, Grand Lodge of the Ancient Order of (Infantile Branch)	1,128	1,945	—	—	980	868	—
Totals	\$6,489,610 ⁷	\$2,823,226 ⁷	\$6,887,597 ⁷	\$1,184,615 ⁷	199,026 ⁷	188,534 ⁷	4,352 ⁷
MASSACHUSETTS (NOT ON LODGE SYSTEM)							
Adam Mickiewicz Polish National Benefit Society	\$1,486	\$613	\$1,467	\$283	156	189	1
American Express Employees Aid Society	18,010	4,310	18,197	1,227	1,126	1,053	24
Arlington Police Relief Association, Incorporated	—	1,522	1,865	194	41	45	1
Belmont Police Relief Association, Incorporated	128	3,015	741	625	30	31	0
Boremeo Employees' Association	409	622	401	49	64	61	2
Boston Firemen's Mutual Relief Association	47,430	539	32,000	724	1,980	1,979	15
Boston Fruit and Produce Exchange, The Beneficiary Association of the	5,060	702	4,694	671	245	192	11
Boston Letter Carriers' Mutual Benefit Association	19,236	32,743	52,800	11,110	1,552	1,563	28
Boston Post Office Clerk's Mutual Benefit Association	20,978	13,435	22,026	9,753	1,414	1,403	18
Boston Teachers' Mutual Benefit Association	2,350	9,658	11,208 ⁸	938	397	384	—
Brockton Firemen's Relief Association	—	2,745	978	498	140	141	1
Brockton Masonic Benefit Association	1,338	74	987	204	246	245	3

¹ Includes Old Age Benefits and Cash Values.⁴ Includes Old Age Benefits, Cash Values and Permanent Disability.⁷ Does not include Infantile Branch.² Includes Old Age Benefits and Permanent Disability Claims.⁶ Annuities³ Disability only.
⁵ Includes Permanent Disability Claims.

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 2—Continued

NAME	INCOME		DISBURSEMENTS		Member- ship Dec. 31, 1931	Death Claims Reported in 1931
	Death and Disability Assessments	All Other Sources	Death and Disability Claims	All Other		
Brockton Police Relief Association	\$528	\$4,599	\$630	\$1,500	97	1
Brookline Firemen's Relief Association	93	1,247	3,471	127	102	2
Brookline Police Mutual Aid Association	478	4,036	4,147	101	105	3
Cambridge Police Mutual Aid Association	—	3,376	10,045	387	119	6
Cape Verde Beneficent Association, Incorporated	8,205	1,012	5,888	723	230	5
Catholic Association of Lowell, Mass., The Corporation of the Members of the	8,058	21,197	6,600	16,082	616	
Chelsea Police Relief Association	—	2,219	1,192	149	1,176	5
Commercial Travellers' Boston Benefit Association (Incorporated)	83,300	15,396	16,365	5,549	77	0
Commercial Travellers' Eastern Accident Association	103,218	22,072	84,007	22,330	5,302	84
Everett Firemen's Relief Association	—	1,132	109,384	27	9,397	11
Everett Police Mutual Aid Association, Inc.	270	3,465	3,315	1	106	3
Fall River Police Relief Association	0	6,124	1,000	88	88	1
Filene Cooperative Association Benefit Society	3,862	74,227	2,460	313	210	3
Fitchburg Police Relief Association	380	2,510	63,873	13,708	2,916	16
Haverhill Firemen's Relief Association	—	1,044	2,876	116	51	2
Hermann's Benefit Association, Incorporated	9,190	3,517	262	371	99	0
Holyoke Firemen's Aid Association, Inc.	704	1,309	9,800	343	1,821	26
Holyoke Police Relief Association	456	3,497	2,000	216	146	2
Hub Benefit Society	406	285	1,000	348	114	1
Independent Slovak Roman and Greek Catholic St. Stephen's Society of Westfield	1,072	1,450	—	162	46	0
Knights of St. Stanislaus, Incorporated	949	2,102	300	1,016	77	0
La Ligue des Patriotes	1,376	2,762	1,230	2,357	162	2
Lawrence Fire Department, Mutual Relief Association of the	—	2,950	3,315	2,111	192	10
Lawrence Perchers Relief Association, Incorporated	374	333	983	291	145	1
Lawrence Police Relief Association	1,715	1,531	465	148	109	2
Lexington Police Relief Association, Inc.	—	60	2,284	240	142	2
Lowell Firemen's Fund Association	702	1,628	290	10	14	1
Lowell Police Relief Association	637	4,973	2,153	531	228	2
Lynn Fire Department, The Relief Association of the	—	3,717	2,442	985	234	2
Madeira Operative Beneficent Association of St. Joseph, Incorporated	3,784	1,438	5,583	1,110	176	1
Maderan Alliance Protective Association	2,668	1,277	4,205	547	251	5
Maderan Beneficent Operative Association, Inc.	960	480	2,863	429	326	4
Marketmen's Relief Association	3,917	4,166	823	338	215	4
Masonic Casualty Company	54,244	56,036	5,448	2,379	128	1
Massachusetts Permanent Firemen's Benefit Association	34,363	4,871	58,808	46,638	727	8
Massachusetts Permanent Janitors' Benefit Association	1,580	270	36,000	3,116	6,070	62
Massachusetts Portuguese Mutual Aid and Benefit Association	7,564	3,315	1,593	228	4,287	36
Medford Fire Department, The Relief Association of the	—	562	6,086	1,925	258	7
			335	65	790	3
					82	1

Melrose Firemen's Relief Association, Incorporated	29	758	193	84	45	45	0
Methuen Police Association, Incorporated	—	—	—	—	175	186	0
Metropolitan District Police Relief Association, Incorporated	423	10,800	4,788	276	57	553	0
Milton Firemen's Relief Association	228	1,680	500	455	705	553	13
Monte Pio Luso Americano Corporation	8,160	6,115	9,761	5,880	412	412	4
National Mutual Aid Association	3,838	111	4,196	36	251	251	2
New Bedford Firemen's Mutual Aid Society	2,670	2,139	3,658	324	235	235	3
New Bedford Police Association	1,404	8,851	2,800	633	273	273	0
New England Police Association	2,988	98	2,736	267	720	720	5
New England Linen Association, Incorporated	3,996	1,198	2,500	590	121	121	0
Newton Firemen's Relief Association	—	456	83	163	—	—	0
Newton Police Benefit Association, Incorporated	843	6,680	1,000	1,315	141	141	10
Permanent Men's Mutual Benefit Association	4,516	674	6,323	165	288	242	1
Portuguese Alliance Benevolent Association	4,464	1,019	4,528	1,070	356	356	5
Portuguese Association, Madeiran Union, Incorporated	2,666	686	650	239	739	739	1
Portuguese Association of the Holy Ghost, Incorporated	777	207	796	188	73	73	1
Portuguese Azorian Operative Benevolent Association Incorporated	22,026	3,070	24,936	2,021	1,655	1,448	15
Portuguese Benevolent Association of Saint Michael the Archangel, Incorporated	15,654	1,689	18,585	1,688	1,172	1,102	17
Portuguese Benevolent Society of Our Lady of Help of Peabody, Mass.	4,228	1,210	2,631	1,178	305	305	1
Portuguese Benevolent Progress Society	1,439	375	1,241	391	261	144	0
Portuguese Benevolent Society of Saint Anthony of Lowell, Mass.	4,736	1,381	3,274	821	461	466	2
Portuguese Catholic Benevolent Association, Incorporated	9,488	1,226	12,730	1,233	840	648	8
Portuguese Catholic Benevolent St. John Association	5,823	812	6,885	725	487	275	9
Portuguese Liberty Mutual Aid Association	1,634	523	1,304	125	102	117	0
Portuguese Mutual Association of Our Lady of Light, Incorporated	8,311	428	9,533	747	661	596	7
Quincy Firemen's Relief Association	836	2,354	1,153	354	137	145	2
Revere Police Relief Association, Incorporated	—	1,194	1,273	326	24	25	2
Saint Antonio, The Society of	306	103	392	86	31	19	0
Saint Casimir, Society of	1,002	844	2,386	221	178	168	5
Saint Catherine Benevolent Association, Incorporated	12,556	2,312	9,958	806	1,119	1,152	6
Saint Joseph's Benevolent, Protective and Charitable Society of Fall River	10,513	2,311	10,357	907	782	700	9
St. Francis Benefit Association	671	361	908	139	89	83	0
St. John the Baptist of Haverhill, The National Benevolent Union of	6,631	7,376	4,785	5,970	559	547	4
St. John Baptist Society (Lawrence)	4,482	1,733	6,871	844	338	330	10
St. Jean Baptiste Society of Marlborough	4,416	12,247	6,303	11,820	379	422	7
St. Jean Baptiste Society of North Adams	5,069	3,982	5,880	2,351	430	416	7
St. John Baptist Mutual Benefit Association of Salem	9,736	6,576	10,989	1,177	646	627	14
St. Stanislaus Bishop and Martyr Fraternal Benefit Society	1,235	284	1,296	431	191	178	2
Salem Police Relief Association	—	5,302	3,653	207	66	66	1
Somerville Firemen's Relief Association	2,613	6,919	3,950	192	169	176	4
Somerville Police Relief Association	—	4,789	3,459 ²	354	131	141	0
Spindle City Fireman's Benefit Society, Inc.	1,871	427	696	141	180	182	1
Springfield Police Relief Association	—	7,697	9,852	301	313	313	4
Teachers' Alliance Guild	—	19,492	25,106 ¹	1,211	779	741	—

¹ Annuities.² Gratuities.

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 2.—Concluded

NAME	INCOME		DISBURSEMENTS		Member- ship Dec. 31, 1930	Member- ship Dec. 31, 1931	Death Claims Reported in 1931
	Death and Disability Assessments	All Other Sources	Death and Disability Claims	All Other			
Wakefield Police Relief Association, Inc.	\$41	\$1,712	\$589	\$4	16	16	0
Watertown Police Relief Association, Incorporated		2,748	160	156	39	43	0
Wellesley Firemen's Relief Association	29	274	11	25	34	32	0
Westfield Fireman's Mutual Relief Association	93	1,341	358	15	53	54	0
Winchester Fireman's Relief Association	0	1,567	235		35	37	0
Woburn Fireman's Relief Association		1,964	1,186	791	69	66	3
Woburn Police Relief Association		394	—		20	20	0
Worcester Firemen's Relief Association		5,133	5,923	334	347	365	5
Worcester Police Relief Association	5,664	12,253	11,850	3,476	331	333	8
Totals	\$629,583	\$502,056	\$851,820	\$217,206	\$63,753	\$60,896	627
OTHER STATES (LODGE SYSTEM)							
Artisans Canadiens-Français, La Société des	\$1,098,949	\$898,741	\$778,954 ¹	\$293,430	\$61,248	\$61,533	677
Artisans Canadiens-Français, La Société des (Infantile Branch)	13,858	18,569	4,196	—	12,679	12,494	50
Assomption, La Société L'	92,039	55,055	39,445	40,665	7,430	7,019	40
Brith Abraham, Independent Order	978,197	256,615	1,180,759 ⁷	119,011	95,141	88,186	2,336
Caudo-Americaine, Association	213,211	225,785	194,905 ²	117,175	16,047	15,000	221
Degree of Honor Protective Association, Superior Lodge	1,094,916	695,195	677,912 ⁴	383,697	63,443	62,444	667
Foresters, Catholic Order of (Infantile Branch)	14,922	34,135	7,884	30,012	20,031	24,892	24
Foresters, Catholic Order of	2,449,029	1,689,833	2,137,230 ⁴	461,662	121,195	119,400	2,026
Free Sons of Israel, Independent Order	5,366	11,821	1,326	—	3,328	8,546	8
Golden Cross, The United Order of the	111,336	139,065	176,083 ⁵	53,154	4,935	4,802	170
Knights of Columbus	262,276	53,286	227,427 ³	39,269	8,023	7,802	228
Ladies Catholic Benevolent Association (Infantile Branch)	3,256,801	2,790,178	2,347,010 ¹⁰	1,243,028	263,380	265,705	2,108
Lithuanian Alliance of America	1,994,440	937,748	1,593,985	149,924	102,523	99,954	2,011
Loyal Association, Supreme Council of the	13,169	705	1,492	—	5,665	—	—
Lutherans, Aid Association for	226,485	125,877	194,884	62,947	17,876	16,342	219
National Fraternal Society of the Deaf	76,241	29,770	89,745 ³	13,886	1,826	1,826	58
Polish Roman Catholic Union of America (Infantile Branch)	2,361,466	1,228,193	1,337,785 ⁹	645,161	82,002	87,761	333
Polish Roman Catholic Union of America	143,870	102,551	81,305 ¹¹	36,489	7,121	7,241	67
Scottish Clans, Royal Clan, Order of (Missouri)	1,319,466	948,783	869,792 ³	435,902	123,306	125,206	1,361
Sons of Zion, Order	69,441	51,317	13,048	—	44,182	41,102	87
St. Jean Baptiste d'Amérique, L'Union (Infantile Branch)	195,370	195,370	163,165 ⁴	190,837	24,077	22,476	248
St. Jean Baptiste d'Amérique, L'Union (Infantile Branch)	306,785	72,671	21,692 ⁸	62,705	3,048	3,193	50
Uniono Madeirense do Estado da California, Associaçao Protectora	387,083	456,820	352,298	234,951	45,412	45,059	550
United Commercial Travelers of America	387,083	456,820	352,298	234,951	45,412	45,059	550
Workmen's Circle	9,006	7,984	1,680	8,086	4,769	6,321	16
Workmen's Sick and Death Benefit Fund	23,492	11,536	23,276 ⁷	8,086	1,199	1,082	16
Totals	\$18,702,734 ⁸	\$12,487,385 ⁸	\$15,511,989 ⁹	\$5,624,144 ³	1,288,406 ⁸	1,270,236 ⁹	16,246 ⁸

OTHER STATES LODGE SYSTEM (SEGREGATED CLASS)

Brith Abraham, Independent Order	.	.	.	\$17,811	\$45,130	\$12,750	\$28,640	3,101	4,078	24
Totals	.	.	.	\$17,811	\$45,130	\$12,750	\$28,640	3,101	4,078	24
SUMMARY										
Massachusetts (lodge system)	.	.	.	\$6,489,610	\$2,823,226	\$6,887,597	\$1,184,615	199,026	188,534	4,352
Massachusetts (not on lodge system)	.	.	.	629,583	302,036	851,820	217,206	63,753	60,896	627
Other states (lodge system)	.	.	.	18,702,734	12,487,385	15,511,989	5,624,144	1,288,406	1,270,236	16,246
Grand totals	.	.	.	\$25,821,927	\$15,812,667	\$23,251,406	\$7,025,965	1,551,185	1,519,666	21,225

¹ Includes Permanent Disability, Old Age Benefits and Endowments. ² Includes Permanent Disability and Cash Values.
³ Includes Old Age Benefits and Cash Values. ⁴ Includes Old Age Benefits and Permanent Disability Claims. ⁵ Includes Old Age Benefits.
⁶ Includes Cash Values. ⁷ Includes Permanent Disability ⁸ Does not include Infantile Branch.
⁹ Includes Permanent Disability, Old Age Benefits, Withdrawal Equity, and Surplus returned to members. ¹⁰ Half Maturity.
¹¹ Includes Old Age Benefits and Liens against certificates.

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 3

NAME	Admitted Assets	LIABILITIES				
		Death Claims	Disability Claims	Borrowed Money	Advanced Assessments	Miscellaneous
MASSACHUSETTS (LODGE SYSTEM)						
Foresters, Massachusetts Catholic Order of	\$4,357,809	\$52,704	—	—	—	\$67
Harugari, Gross-Loge des Deutschen Ordens der	105,924	1,500	\$275	—	—	—
Independent Workmen's Circle of America Incorporated	167,434	16,795	3,360	\$3,060	\$83	7,351
New England Order of Protection	2,860,474	25,213	—	3,014	—	398
New England Order of Protection (Infantile Branch)	3,352	—	—	—	—	—
Portuguese Continental Union of the United States of America	9,064	—	1,891	—	—	444
Portuguese Fraternity of the United States of America	52,545	10,456	10,181	—	—	155
Protective Union Madeiran of Massachusetts	9,308	—	307	—	—	—
Royal Arcanum, Supreme Council of the	28,299,443	311,076	6,000	—	266,441	893
Royal Michaelense Autonomic Beneficent Association Incorporated	31,101	3,000	332	—	—	61
Scottish Clans (Incorporated), American Order of	36,458	500	—	—	—	41
United Fraternal League	99,009	—	323	—	67	55
United Workmen of Massachusetts, Grand Lodge of the Ancient Order of	2,297,244	41,280	—	—	4,029	514
United Workmen of Massachusetts, Grand Lodge of the Ancient Order of (Infantile Branch)	4,744	—	—	—	—	—
Totals	\$38,325,813 ²	\$462,524	\$22,669	\$6,074	\$270,620	\$9,979
MASSACHUSETTS (NOT ON LODGE SYSTEM)						
Adam Mickiewicz Polish National Benefit Society	\$4,123	\$200	—	—	—	—
American Express Employees Aid Society	83,172	2,600	95	—	—	235
Arlington Police Relief Association, Incorporated	27,995	—	—	—	—	—
Belmont Police Relief Association, Incorporated	14,530	—	21	—	—	13
Boremcø Employees' Association	4,374	—	—	—	—	—
Boston Firemen's Mutual Relief Association	58,879	6,441	—	—	4	400
Boston Fruit and Produce Exchange, The Beneficiary Association of the	2,719	—	—	—	—	—
Boston Letter Carriers' Mutual Benefit Association	486,377	550	149	—	—	—
Boston Post Office Clerk's Mutual Benefit Association	167,988	—	806	—	51	—
Boston Teachers' Mutual Benefit Association	163,887	—	1,013 ¹	—	—	—
Brookton Firemen's Relief Association	28,224	—	—	—	—	—
Brookton Masonic Benefit Association	714	289	—	—	—	—
Brookton Police Relief Association	21,029	—	—	—	—	—
Brookline Firemen's Relief Association	39,933	—	—	—	—	—
Brookline Police Mutual Aid Association	57,073	—	55	—	—	—
Cambridge Police Mutual Aid Association	54,489	—	—	—	—	—
Cape Verde Beneficent Association, Incorporated	14,405	1,500	—	—	—	—
Catholic Association of Lowell, Mass., The Corporation of the Members of the	173,162	—	153	—	—	—
Chelsea Police Relief Association	32,780	—	—	—	—	—
Commercial Travellers' Boston Benefit Association (Incorporated)	6,715	1,000	544	—	1,024	36
Commercial Travellers' Eastern Accident Association	9,698	35,000	5,671	—	3,894	796
Everett Firemen's Relief Association	15,329	—	—	—	—	—
Everett Police Mutual Aid Association	24,134	—	—	—	—	—
Fall River Police Relief Association	34,383	—	—	—	—	—

Filene Cooperative Association Benefit Society	37,273	996	-	-	127
Fitchburg Police Relief Association	23,944	-	-	-	-
Haverhill Firemen's Relief Association	16,995	-	-	-	-
Hermanns' Benefit Association, Incorporated	68,764	600	-	-	-
Holyoke Firemen's Aid Association, Inc.	18,728	-	-	-	-
Holyoke Police Relief Association	29,821	-	-	-	-
Hub Benefit Society	3,362	-	-	-	-
Independent Slovak Roman and Greek Catholic St. Stephen's Society of Westfield	40,966	5,000	-	-	275
Knights of St. Stanislaus, Incorporated	18,686	-	-	-	-
La Ligue des Patriotes	19,133	160	-	-	-
Lawrence Fire Department, Mutual Relief Association of the	21,446	-	-	-	-
Lawrence Perchers Relief Association	6,146	-	-	-	-
Lawrence Police Relief Association	25,692	1,000	-	-	-
Lexington Police Relief Association, Inc.	1,540	-	-	-	-
Lowell Firemen's Fund Association	25,115	83	-	-	-
Lowell Police Relief Association	28,044	500	-	-	-
Lynn Fire Department, The Relief Association of the	47,951	937	-	-	-
Madaira Operative Beneficent Association of St. Joseph, Incorporated	10,283	335	-	-	-
Madairan Alliance Protective Association	14,150	623	-	-	-
Madairan Beneficent Operative Association, Inc.	3,282	250	-	-	-
Marketen's Relief Association	24,553	-	-	-	-
Masonic Casualty Company	227,955	2,700	-	-	546
Massachusetts Permanent Firemen's Benefit Association	24,245	2,000	-	-	11,125
Massachusetts Permanent Janitors' and Custodians' Benefit Association	21,824	259	-	-	-
Massachusetts Portuguese Mutual Aid and Benefit Operative Association	9,555	-	-	-	-
Medford Fire Department, The Relief Association of the	15,111	-	-	-	-
Melrose Firemen's Relief Association, Incorporated	-	-	-	-	-
Methuen Police Association, Incorporated	81,137	-	-	-	-
Metropolitan District Police Relief Association, Incorporated	22,533	500	-	-	-
Milton Firemen's Relief Association	33,903	2,000	-	-	2,074
Monte Pio Lusio Americano Corporation	2,244	-	-	-	-
National Mutual Aid Association	28,307	-	-	-	-
New Bedford Firemen's Mutual Aid Society	83,686	250	-	-	-
New Bedford Police Association	2,114	-	-	-	-
New Bedford Laundries Inc., Mutual Benefit Association	7,221	-	-	-	-
New England Relief Association, Incorporated	19,490	-	-	-	-
Newton Firemen's Relief Association	52,540	-	-	-	-
Newton Police Benefit Association, Incorporated	3,768	1,500	-	-	-
Permanent Men's Mutual Benefit Association	482	-	-	-	-
Portuguese Alliance Benevolent Association	8,312	650	-	-	-
Portuguese Association, Madeirn Union, Incorporated	2,221	-	-	-	-
Portuguese Association of the Holy Ghost, Incorporated	24,406	1,500	-	-	-
Portuguese Azorian Operative Beneficent Association Incorporated	42,697	2,500	-	-	-
Portuguese Beneficent Association of Saint Michael the Archangel, Incorporated	11,339	1,400	-	-	42
Portuguese Benefit Society of Our Lady of Help of Peabody, Mass.	1,494	50	-	-	90
Portuguese Benevolent Progress Society	11,527	-	-	-	-
Portuguese Benevolent Society of Saint Anthony of Lowell, Mass.	2,480	500	-	-	-
Portuguese Catholic Beneficent Association, Incorporated	3,267	996	-	-	-
Portuguese Catholic Benevolent St. John Association	5,212	-	-	-	-
Portuguese Liberty Mutual Aid Association	8,721	113	-	-	-
Portuguese Mutual Association of Our Lady of Light, Incorporated	-	-	-	-	-

¹ Annuities.² Does not include Infantile Branch.

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 3.—Concluded

NAME	Admitted Assets	LIABILITIES				
		Death Claims	Disability Claims	Borrowed Money	Advanced Assessments	Miscellaneous
Quincy Firemens Relief Association	\$12,042	-	-	-	-	-
Revere Police Relief Association, Incorporated	3,843	-	-	-	-	-
Saint Antonio, The Society of	671	\$280	-	-	-	\$12
Saint Casimir, Society of	11,690	600	-	-	-	-
Saint Catherine Benevolent Association, Incorporated	33,664	500	\$243	-	-	-
Saint Joseph's Benevolent, Protective and Charitable Society of Fall River	8,914	-	-	-	-	-
St. Francis Benefit Association	5,557	-	-	-	-	-
St. John the Baptist of Haverhill, The National Benevolent Union of	68,542	-	760	\$25,000	\$112	1,925
St. John Baptist Society (Lawrence)	8,818	-	-	-	-	-
St. Jean Baptiste Society of Marlborough	43,458	-	-	10,000	-	251
St. Jean Baptiste Society of North Adams	58,141	-	-	-	-	-
St. John Baptist, Mutual Benefit Association of Salem	115,852	-	231	-	51	-
St. Stanislaus Bishop and Martyr Fraternal Benefit Society	3,133	-	-	-	-	-
Salem Police Relief Association	44,708	-	-	-	-	-
Somerville Firemen's Relief Association	44,560	-	42	-	-	104
Somerville Police Relief Association	62,389	-	-	-	-	-
Spindle City Fireman's Benefit Society, Inc.	4,601	-	-	-	-	-
Springfield Police Relief Association	52,512	-	368	-	-	208
Teachers' Annuity Guild	275,378	-	12,596 ¹	-	-	-
Wakefield Police Relief Association, Inc.	10,773	-	15	-	-	-
Watertown Police Relief Association, Incorporated	10,461	-	-	-	-	-
Wellesley Firemen's Relief Association	5,936	-	-	-	-	-
Westfield Fireman's Mutual Relief Association	27,935	-	-	-	-	-
Winchester Fireman's Relief Association	17,684	-	-	-	-	-
Woburn Fireman's Relief Association, Inc.	11,386	-	-	-	-	-
Woburn Police Relief Association	7,814	-	-	-	-	-
Worcester Firemen's Relief Association	29,015	-	-	-	-	-
Worcester Police Relief Association	103,523	1,000	-	-	-	-
Totals	\$3,852,779	\$68,706	\$33,637	\$50,900	\$17,221	\$34,769
OTHER STATES (LODGE SYSTEM)						
Artisans Canadiens-Français, La Société des	\$12,850,621	\$52,893	\$24,915	-	\$29,388	\$10,205,420
Artisans Canadiens-Français, La Société des (Infantile Branch)	165,112	240	-	-	269	77,142
Assomption, La Société L'	491,174	1,850	2,132	\$250	2,193	7
Brith Abraham, Independent Order	3,012,984	284,375	8,000 ²	-	-	15,554
Canada-Americaine, Association	2,493,680	14,376	7,405 ²	57,900	2,134	5,060
Degree of Honor Protective Association, Superior Lodge	10,030,137	54,121	-	-	13,409	30,109
Degree of Honor Protective Association (Infantile Branch)	66,206	414	-	-	1,986	2,092
Foresters, Catholic Order of	28,191,213	161,806	-	-	-	2,079
Foresters, Catholic Order of (Infantile Branch)	10,509	540	-	-	-	-

Free Sons of Israel, Independent Order						1,938,307				33,289	-	-	188
Golden Cross, The United Order of the						553,108				12,750	-	-	992
Knights of Columbus						36,345,475				315,825	-	-	36,683
Ladies Catholic Benevolent Association						18,944,250				100,294	-	-	5,866
Ladies Catholic Benevolent Association (Infantile Branch)						36,850				48	-	-	-
Lithuanian Alliance of America						1,311,860				34,668	7,569	234	418
Loyal Association, Supreme Council of the						422,292				7,500	694	-	-
Lutherans, Aid Association for						12,674,919				10,822	16,812	184,049	36,172
National Fraternal Society of the Deaf						1,523,538				4,000	6,730	875	-
Polish Roman Catholic Union of America						12,360,409				120,138	5,811 ³	-	4,160
Polish Roman Catholic Union of America (Infantile Branch)						367,293				1,638	-	-	-
Scottish Clans, Royal Clan, Order of (Missouri)						1,771,650				13,510	-	-	9,866
Sons of Zion, Order						301,738				5,100	-	-	1,804
St. Jean Baptiste d'Amerique, L'Union						4,892,901				9,742	40,227	8,487	1,148
St. Jean Baptiste d'Amerique, L'Union (Infantile Branch)						19,909				110	-	275	-
Uniao Maderense do Estado da California, Associacao Protectora						123,022				2,083	14,514	-	296
United Commercial Travelers of America						997,733				334,494	119,011	-	7,351
Workmen's Circle						5,315,106				51,576	17,499	-	3,020
Workmen's Sick and Death Benefit Fund						3,374,601				41,963	37,665	2,835	4,932
Totals						\$159,910,768 ⁴				\$1,667,175 ⁵	\$308,359 ⁴	\$243,604 ⁶	\$10,371,125 ⁵
OTHER STATES LODGE SYSTEM (SEGREGATED CLASS)													
Brith Abraham, Independent Order						\$67,962				\$3,000	-	-	\$10,609
Totals						\$67,962				\$3,000	-	-	\$10,609
SUMMARY													
Massachusetts (lodge system)						\$38,325,813				\$462,524	\$22,669	6,074	\$9,979
Massachusetts (not on lodge system)						3,852,779				68,706	33,637	50,900	34,769
Other states (lodge system)						159,910,708				1,667,175	308,359	88,250	10,371,125
Grand totals						\$202,089,360				\$2,198,405	\$364,665	\$146,224	\$10,415,873

¹ Annuities.³ Includes Old Age Benefits and Cash Values.² Includes Permanent Disability.⁴ Includes Old Age Benefits.⁵ Does not include Infantile Branch.

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The Commonwealth of Massachusetts

ANNUAL REPORT

OF THE

COMMISSIONER OF INSURANCE

FOR THE

YEAR ENDING DECEMBER 31, 1932

PART I

FIRE AND MARINE INSURANCE

DEPARTMENT OF BANKING AND INSURANCE



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The Commonwealth of Massachusetts

DEPARTMENT OF BANKING AND INSURANCE,
DIVISION OF INSURANCE, BOSTON, JULY 27, 1933.

To the General Court of Massachusetts:

The Commissioner of Insurance hereby submits Part I of the seventy-eighth annual insurance report. This volume contains information relating to fire and marine insurance companies, and at the end thereof is published, as required by law, the entire report of the Division of Fire Prevention of the Department of Public Safety. It contains also various statistical tables, among them Table No. 11, which shows the sources of gain or loss in the surplus of the companies during the year 1932.

Owing to the condition of the stock market on December 31, 1932, the National Convention of Insurance Commissioners decided that in valuing the securities reported by insurance companies in their annual statements for the year 1932 actual market quotations were not a fair standard and recommended that an average be substituted for stocks of corporations not in receivership and for bonds not in default as to principal or interest. This average, known as "Convention Value", covered a range of five quarterly periods ending September 30, 1931, and was approximately the closing price of securities on June 30, 1931. These quotations were applied to securities with the exception that stocks and bonds were not to be valued at more than the purchase price if bought since June 30, 1931. Inasmuch as a number of worthy industrial and commercial corporations are in emergency receivership and a number of corporate bonds are in default as to interest or principal by reason of lack of liquidity rather than by reason of lack of underlying value, stocks of corporations in receivership and bonds in default were valued on the Convention basis less 30% of the difference between such Convention values and the exchange quotations of December 1, 1932, unless the value underlying such securities had been heavily depleted or had disappeared to such an extent that a lower value was required by reason of such special circumstances. Companies desiring to do so were permitted to amortize bonds which were amply secured and were not in default as to principal or interest.

The National Convention of Insurance Commissioners recommended that companies set up a contingency reserve to take care of the difference (in part, at least) between the Convention values and actual market values as of December 31, 1932 and in many instances this suggestion was followed.

The following company of the classes covered by this volume was authorized to transact business in this Commonwealth subsequent to the date of the last report, or in 1932 prior to the date of this report:—

CORPORATE NAME	Location	Capital	Date of Authority 1932
General Insurance Company of America	Seattle, Wash.	\$1,000,000	Sept. 21

The following companies of the classes included in this volume ceased to have authority to write business in this Commonwealth subsequent to the date of the last report, and in 1933 prior to the date of this report:—

CORPORATE NAME	Location	Remarks
United States Merchants & Shippers Insurance Company	New York, N. Y.	Ceased July 21, 1932. Merged with Westchester Fire Ins. Co.
Hudson Insurance Company	New York, N. Y.	Ceased Dec. 31, 1932.
Skandia Insurance Company	Stockholm, Sweden.	Ceased Dec. 31, 1932.
The Svea Fire and Life Insurance Company, Limited	Göteborg, Sweden	Ceased Dec. 31, 1932.
Narragansett Mutual Fire Insurance Company	Providence, R. I.	Ceased Dec. 31, 1932.
Public Fire Insurance Company	Newark, N. J.	Ceased Dec. 31, 1932.
Wheeling Fire Insurance Company of Wheeling, W. Va.	Wheeling, W. Va.	Ceased Dec. 31, 1932.
The Eureka-Security Fire and Marine Insurance Company	Cincinnati, Ohio	Ceased Feb. 18, 1933.
American Colony Insurance Company	New York, N. Y.	Ceased Dec. 27, 1933.
The Globe and Rutgers Fire Insurance Company	New York, N. Y.	License revoked March 25, 1933.
Lincoln Fire Insurance Company of New York	New York, N. Y.	License revoked June 7, 1933.
The North Carolina Home Insurance Company	Raleigh, N. C.	Ceased June 30, 1933.
The Merchants Fire Insurance Company	Denver, Col.	Ceased June 30, 1933.
Iowa Mutual Insurance Company	De Witt, Iowa	Ceased June 30, 1933.
The Western Fire Insurance Company	Fort Scott, Kansas	Ceased June 30, 1933.

The corporate name of the Allied American Mutual Automobile Insurance Company was changed to Allied American Mutual Fire Insurance Company on June 24, 1933.

DEPARTMENT EXAMINATIONS.

The following fire and marine insurance companies were examined by this Department during the year 1932:—

NAME OF COMPANY	Location	Date of Previous Examination
Abington Mutual	Abington	1929
Barnstable County Mutual	Yarmouthport	1929
Bay State Mutual	Lawrence	1930
Berkshire Mutual	Pittsfield	1929
Boston	Boston	1929
Cambridge Mutual	Andover	1930
Employers	Boston	1929
Federal Mutual	Boston	1929
Hampshire Mutual	Pittsfield	1929
Hingham Mutual	Hingham	1929
Lowell Mutual	Lowell	1929
Lumber Mutual	Boston	1929
Lynn Manufacturers and Merchants Mutual	Andover	1929
Massachusetts Fire and Marine	Boston	1929
Merchants and Farmers Mutual	Worcester	1929
Merrimack Mutual	Andover	1929
Quincy Mutual	Quincy	1929
Traders and Mechanics	Lowell	1929
Worcester Mutual	Worcester	1929

FIRE INSURANCE DURING 1932.

Massachusetts Fire Insurance Business for the Ten Years beginning with 1923.

YEARS	Premiums Written ¹	Losses Paid	Loss Ratio (Per Cent)
1923	\$34,354,204	19,687,903	57.31
1924	32,118,189	21,169,396	65.91
1925	32,914,018	18,656,916	56.68
1926	34,401,354	21,514,066	62.54
1927	34,356,579	17,616,751	51.28
1928	33,467,315	18,601,645	55.58
1929	34,112,690	17,012,143	49.87
1930	31,511,817	19,924,360	63.23
1931	27,444,198	18,141,905	66.10
1932	24,777,047	\$18,848,056	76.07
Totals	\$319,457,411	\$191,173,141	59.84

¹ These amounts have been reduced by the estimated dividends payable on the mutual premiums.

DEPARTMENT FINANCES.

During the fiscal year ending November 30, 1932, the Division of Insurance collected fees amounting to \$295,111.85 of which \$124,005 was produced by brokers' licenses, \$129,847 by agents' licenses, \$21,547.80 by the valuation of life policies, \$8,762 by annual statements, and \$10,950.05 from miscellaneous sources. The expenses amounted to \$229,022.91, leaving a net surplus accruing to the Commonwealth of \$66,088.94.

Respectfully submitted,

MERTON L. BROWN,

Commissioner of Insurance.

Reports of Receivers of Insurance Companies.

(No company of the classes included in this volume is in the hands of receivers at this time.)

Legislation of 1933 Relating to Fire and Marine Insurance.

CHAPTER 5

AN ACT RELATIVE TO VALUATION OF CERTAIN SECURITIES HELD BY INSURANCE COMPANIES OTHER THAN LIFE.

Whereas, The deferred operation of this act would tend to defeat its purpose, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.

Section eleven of chapter one hundred and seventy-five of the General Laws, as appearing in the Tercentenary Edition thereof, is hereby amended by striking out, in the twenty-second line, the word "life",—so that the third paragraph will read as follows:—He may value all bonds or other evidences of debt having a fixed term and rate held by a company, if amply secured and not in default as to principal or interest, as follows: if purchased at par, at the par value; if purchased above or below par, on the basis of the purchase price adjusted so as to bring the value to par at maturity and so as to yield meantime the effective rate of interest at which the purchase was made; provided, that the purchase price shall in no case be taken at a higher figure than the actual market value when purchased; and provided, further, that the commissioner shall have full discretion in determining the method of calculating values according to the foregoing rule, and the values found by him in accordance with such method shall be final and binding; provided, also, that any such company may return such bonds or other evidences of debt at their market value or their book value, but in no event at an aggregate value exceeding the aggregate of the values calculated according to the foregoing rule.—*Approved February 7, 1933.*

CHAPTER 11.

AN ACT RELATIVE TO THE VOTE REQUIRED TO CHANGE THE NAME OF A DOMESTIC MUTUAL INSURANCE COMPANY.

Section ten of chapter one hundred and fifty-five of the General Laws, as appearing in the Tercentenary Edition thereof, is hereby amended by inserting after the word "corporation" in the sixth and seventh lines the words:—or, if such corporation without capital stock is a mutual insurance corporation, by two thirds of the votes of its policyholders cast at such a meeting,—so as to read as follows:—*Section 10.* A corporation, except one subject to chapter one hundred and fifty-six or chapters one hundred and sixty to one hundred and sixty-three, inclusive, may at a meeting duly called for the purpose, by vote of two thirds of each class of stock outstanding and entitled to vote, or, in case such corporation has no capital stock, by vote of two thirds of the persons legally qualified to vote in meetings of the corporation, or, if such corporation without capital stock is a mutual insurance corporation, by two thirds of the votes of its policyholders cast at such a meeting, or by a larger vote if its agreement of association or by-laws shall so require, change its name; provided, that no corporation subject to section twenty-six of chapter one hundred and eighty shall change its name until after approval of such change by the state secretary. Articles of amendment signed and sworn to by the president, treasurer and a majority of the directors or other officers having the powers of directors, shall within thirty days after such meeting be prepared, setting forth such amendment and the due adoption thereof. Such articles shall be submitted to the commissioner who shall examine them, and if he finds that they conform to the requirements of law, he shall so certify and endorse his approval thereon. Thereupon the state secretary shall direct the officers of the corporation to publish in such form as he may see fit, in a newspaper published in the county where the corporation has its principal office or place of business, notice of such change of name. When the state secretary is satisfied that such notice has been published as required by him, he shall, upon the payment of a fee of one dollar,

grant a certificate of the name which the corporation shall bear, which name shall thereafter be its legal name, and he shall cause the articles of amendment to be filed in his office. In the case of corporations subject to chapter one hundred and seventy-five or one hundred and seventy-six, the approval of the commissioner of insurance shall be required before the commissioner of corporations and taxation approves the articles of amendment. No articles of amendment changing the name of any corporation shall take effect until they have been filed in the office of the state secretary as aforesaid.—*Approved February 9, 1933.*

CHAPTER 23.

AN ACT RELATIVE TO GUARANTY CAPITAL OF CERTAIN DOMESTIC MUTUAL INSURANCE COMPANIES.

SECTION 1. Chapter one hundred and seventy-five of the General Laws, as appearing in the Tercentenary Edition thereof, is hereby amended by striking out section seventy-nine and inserting in place thereof the following:—*Section 79.* A mutual fire company may, at the time of its formation or, if two thirds of the votes of its policyholders cast at a meeting duly called for the purpose are recorded in favor of such action, at any time after its formation, establish a guaranty capital of not less than twenty-five thousand nor more than two hundred thousand dollars, divided into shares of a par value of one hundred dollars each, to be invested as provided by this chapter for the investment of the capital stock of domestic stock companies. Any such company may, at any time by a like vote and with the written approval of the commissioner, increase said guaranty capital to an amount not exceeding two hundred thousand dollars. The holders of shares of guaranty capital shall be entitled to a semi-annual dividend of not more than three and one half per cent on their respective shares if the net profits or unused premiums, left after all expenses, losses and liabilities then incurred, with the reserve for reinsurance, are provided for, shall be sufficient to pay the same. Shareholders and members of such companies shall, except as otherwise provided herein, be subject to the same provisions of law relative to their right to vote as apply respectively to shareholders in stock companies and policyholders in mutual fire companies. The guaranty capital shall be applied to the payment of losses only when the company has exhausted its assets, exclusive of uncollected premiums; and when thus impaired, the directors may make good the whole or any part of it by assessments upon the contingent funds of the company at the date of such impairment. Such guaranty capital shall be retired by the directors of the company at par when the profits accumulated under section eighty equal two per cent of its insurance in force; and such guaranty capital may, upon the recording in favor of such action of two thirds of the votes cast at a meeting duly called for the purpose and with the written approval of the commissioner, be reduced or retired, if the net assets of the company above its reinsurance reserve and all other claims and obligations, exclusive of guaranty capital, for two years last preceding and including the date of its last annual statement under section twenty-five has been not less than twenty-five per cent of the amount of the guaranty capital. Due notice of any proposed action under this section on the part of the company shall be mailed to each policyholder of the company not less than thirty days before the meeting when such action is proposed to be taken, and shall also be advertised in two papers of general circulation, approved by the commissioner, not less than three times a week for a period of not less than four weeks before said meeting. No company with a guaranty capital which has ceased to do new business shall retire such capital or pay any dividends thereon, except from income from its investments, until it shall have performed or cancelled its policy obligations. The holders of the guaranty capital of a mutual fire company shall not be entitled in any event to share in the distribution of its assets beyond the amount of the par value of their shares and any dividends declared and payable thereon.—*Approved February 14, 1933.*

CHAPTER 25.

AN ACT PROHIBITING THE PRINTING OR PUBLICATION OF CERTAIN ADVERTISEMENTS FOR OR ON BEHALF OF UNLICENSED INSURANCE COMPANIES AND FRATERNAL BENEFIT SOCIETIES.

Whereas, The deferred operation of this act would tend to defeat its purpose, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.

SECTION 1. Chapter one hundred and seventy-five of the General Laws, as appearing in the Tercentenary Edition thereof, is hereby amended by inserting after section one hundred and sixty the following new section:—*Section 160A.* No person shall print or publish, or cause to be printed or published, in any newspaper, magazine, pamphlet or other periodical any advertisement for or on behalf of any foreign company or fraternal benefit society not licensed to transact business in this commonwealth, wherein such company or society solicits, or which is designed or intended to solicit or induce, residents of the commonwealth to take out policies of insurance, annuity or pure endowment contracts or benefit certificates issued or made by such company or society, or to act in any manner in the solicitation of applications for, or to negotiate or act or aid in the negotiation of, such policies, contracts or certificates, or to collect premiums thereon, and no person shall transmit or publish any such advertisement for or on behalf of any such company or society from any radio broadcasting station located in the commonwealth. Violation of this section shall be punished by a fine of not less than fifty nor more than five hundred dollars. This section shall not apply to newspapers, magazines, pamphlets or other periodicals printed or published outside the commonwealth.—*Approved February 16, 1933.*

CHAPTER 30.

AN ACT RELATIVE TO UNLAWFUL ISSUE OF POLICIES IN THE COMMONWEALTH BY CERTAIN FOREIGN INSURANCE COMPANIES WHOSE LICENSES HAVE BEEN REVOKED OR SUSPENDED.

Section one hundred and fifty-six A of chapter one hundred and seventy-five of the General Laws, as appearing in the Tercentenary Edition thereof, is hereby amended by striking out, in the eighth line, the word “or” and inserting in place thereof the words:—and every foreign company,—so as to read as follows:—*Section 156A.* Every foreign company, other than a life company, whose capital stock or guaranty or deposit capital is reduced below the amounts required by section one hundred and fifty-one, one hundred and fifty-two or one hundred and fifty-five, or is impaired on the basis fixed by sections ten to twelve, inclusive, or whose net cash assets, computed on said basis, or whose contingent assets, required by said section one hundred and fifty-one or one hundred and fifty-two, become at any time from any cause less than the amounts required as aforesaid, and every foreign company whose license has been revoked or suspended as provided in section five, shall forthwith cease to issue policies and to make contracts of insurance in the commonwealth until such capital stock, guaranty or deposit capital or assets have been restored to the amounts required as aforesaid, or said license has been restored by the commissioner, as the case may be. Any company or any officer or agent thereof, issuing any policy or making any contract of insurance contrary to this section shall be punished by a fine of not less than one hundred nor more than one thousand dollars.—*Approved February 16, 1933.*

CHAPTER 31.

AN ACT RELATIVE TO PAYMENT OF PROCEEDS OF FIRE INSURANCE POLICIES TO MORTGAGEES.

Section ninety-seven of chapter one hundred and seventy-five of the General Laws, as appearing in the Tercentenary Edition thereof, is hereby amended by striking out, in the first line, the words “by an agreement with the insured or”,—by striking out, in the second line, the words “taken out by” and inserting in place thereof the word:—insuring,—by striking out, in the third and fourth lines, the words “or for their benefit”,—and by striking out, in the fifth line, the words “or

agreement",—so as to read as follows:—*Section 97.* If, by the terms of a fire insurance policy insuring a mortgagor, the whole or any part of the loss thereon is payable to mortgagees of the property, the company shall, upon satisfactory proof of the rights and title of the parties, in accordance with such terms, pay all mortgagees protected by such policy in the order of their priority of claim as their claim shall appear, not beyond the amount for which the company is liable, and such payment shall be to the extent thereof payment and satisfaction of the liability of the company under such policy.—*Approved February 16, 1933.*

CHAPTER 65.

AN ACT RELATIVE TO THE SUPPORT AND REGULATION OF THE BUSINESS OF INSURANCE COMPANIES DURING THE PRESENT EMERGENCY.

Whereas, The present abnormal disruption in the economic and financial processes in the commonwealth and elsewhere requires that this act be effective forthwith, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public safety and convenience.

SECTION 1. During the period of the banking emergency proclaimed by the governor on March sixth of the current year under section one of chapter fifty-nine of the acts of said year and during any further period for which it may be extended as hereinafter authorized with respect to insurers, and until such period or such period as extended as aforesaid is terminated under said section one or is terminated as hereinafter authorized with respect to insurers, the commissioner of insurance, hereinafter called the commissioner, in addition to all other powers conferred upon him by law, shall have authority to suspend, in whole or in part, the operation of any provision of the laws of the commonwealth relative to insurance, to order any one or more insurers to restrict all or any part of their business, to limit or postpone for any length of time the payment of any amounts payable under the terms of any of their policies of insurance or annuity or pure endowment contracts, and to make, rescind, alter and amend such rules and regulations governing the conduct of the business of any insurers as he may deem necessary or expedient to maintain sound methods of insurance and to safeguard the interests of holders of such policies and contracts or of beneficiaries thereunder and the interest of the public. He may issue such orders as he may find necessary or expedient to enforce such rules or regulations. He may at any time amend, extend or revoke, in whole or in part, any order made hereunder when in his judgment circumstances warrant or require. Authority is hereby given to the governor, by proclamation, to extend or terminate for the purposes of this act only, the banking emergency proclaimed under said section one, but without limiting or abridging any authority granted thereunder. After the termination of any such emergency or of its extension as aforesaid, any such rule, regulation or order may be continued in effect with respect to any particular insurer or insurers, if in the judgment of the commissioner circumstances warrant or require and the governor approves. The word "insurer" or "insurers", as used in this act, shall include all corporations, associations and societies to any extent subject to the supervision or control of the commissioner.

SECTION 2. Any violation of any order issued under this act, or of any provision of any rule or regulation made by the commissioner pursuant thereto, shall be punished by a fine of not more than one thousand dollars or by imprisonment for not more than one year, or both.

SECTION 3. If any provision of this act is held invalid by any court of final jurisdiction, no other provision shall be affected by such decision, but the same shall remain in full effect.—*Approved March 9, 1933.*

STATISTICAL TABLES.

TABLE 1.—*Fire and Marine Insurance Companies Authorized to Transact Business in Massachusetts on Dec. 31, 1932*

NAME OF COMPANY		Principal Office	Incorporated	Commenced Business	Admitted to Mass.	President	Secretary
<i>Massachusetts Mutual Companies Other than Manufacturers'</i>							
Abington Mutual Fire Insurance Co.	.	Abington, Mass.	1856	1857	1857	Isaac C. Howland	Alfred H. Nash
Allied American Mutual Automobile Insurance Co.	.	Boston, Mass.	1920	1920	1920	Charles E. Hodges	H. C. Kneppenberg, Jr.
Annisquam Mutual Fire Insurance Co.	.	Lynn, Mass.	1847	1847	1847	Wesley E. Lindsey	John H. Madden
Associated Merchants Mutual Insurance Co.	.	Boston, Mass.	1919	1922	1921	James E. Lindsey	E. C. Lindsey
Attleborough Mutual Fire Insurance Co.	.	Attleborough, Mass.	1844	1845	1845	Fred L. Torrey	Joshua E. Howes
Barnstable County Mutual Fire Insurance Co.	.	Yarmouthport, Mass.	1833	1833	1833	Frederick C. Swift	James S. Palmer
Bay State Mutual Fire Insurance Co.	.	Andover, Mass.	1921	1921	1921	Burton S. Flagg	Edward C. Nichols
Berkshire Mutual Fire Insurance Co.	.	Pittsfield, Mass.	1835	1835	1835	Robert A. Barbour	Frederic G. Moore
Cambridge Mutual Fire Insurance Co.	.	Andover, Mass.	1833	1834	1834	Burton S. Flagg	Edward C. Nichols
Citizens' Mutual Insurance Co.	.	Concord, Mass.	1846	1846	1846	Prescott Keyes	Elton R. Howard
Dedham Mutual Fire Insurance Co.	.	Dedham, Mass.	1837	1837	1837	James Y. Noyes	Theodore T. Marsh
Dorchester Mutual Fire Insurance Co.	.	Boston, Mass.	1855	1855	1855	William A. Muller	Edward C. Mason
Federal Mutual Fire Insurance Co.	.	Boston, Mass.	1907	1907	1907	James S. Kemper	C. M. Smith
Fitchburg Mutual Fire Insurance Co.	.	Fitchburg, Mass.	1847	1847	1847	Frederick W. Porter	W. Bruce Adams
Groveland Mutual Fire Insurance Co.	.	Groveland, Mass.	1828	1828	1828	Charles H. Pike	John A. Marshall
Hampshire Mutual Fire Insurance Co.	.	Pittsfield, Mass.	1830	1832	1832	Robert A. Barbour	Frederic G. Moore
Hingham Mutual Fire Insurance Co.	.	Hingham, Mass.	1826	1826	1826	Ira G. Hersey	Alan F. Hersey
Holyoke Mutual Fire Insurance Co.	.	Salem, Mass.	1843	1843	1843	Carlos P. Faunce	Harry F. Marden
Lowell Mutual Fire Insurance Co.	.	Lowell, Mass.	1832	1832	1832	Clarence H. Nelson	Walter E. Murkland
The Lumber Mutual Fire Insurance Co. of Boston, Massachusetts	.	Boston, Mass.	1895	1895	1895	H. E. Stone	William Bacon
Lynn Manufacturers and Merchants Mutual Fire Insurance Co.	.	Andover, Mass.	1907	1907	1907	Burton S. Flagg	Edward C. Nichols
Lynn Mutual Fire Insurance Co.	.	Concord, Mass.	1828	1828	1828	Samuel H. Hollis	Prescott Keyes
Merchants and Farmers Mutual Fire Insurance Co.	.	Worcester, Mass.	1846	1847	1847	Alexander H. Bullock	Harry S. Myrick
Merrimack Mutual Fire Insurance Co.	.	Andover, Mass.	1828	1828	1828	Burton S. Flagg	Edward C. Nichols
Middlesex Mutual Fire Insurance Co.	.	Concord, Mass.	1826	1826	1826	Prescott Keyes	Elton R. Howard
Mutual Fire Assurance Co.	.	Springfield, Mass.	1827	1827	1827	Charles C. McElwain	Herbert E. Huie
Mutual Protection Fire Insurance Co.	.	Concord, Mass.	1861	1864	1864	Prescott Keyes	Frank V. Noyes
Newburyport Mutual Fire Insurance Co.	.	Newburyport, Mass.	1829	1829	1829	Frank B. Hubbard	Greenleaf A. Johnson
Norfolk Mutual Fire Insurance Co.	.	Dedham, Mass.	1825	1825	1825	James Y. Noyes	Theodore T. Marsh
Quincy Mutual Fire Insurance Co.	.	Quincy, Mass.	1851	1851	1851	Charles A. Howland	James F. Young
Salem Mutual Fire Insurance Co.	.	Salem, Mass.	1838	1838	1838	S. Herbert Wilkins	Perley B. Rawding
Traders and Mechanics Insurance Co.	.	Lowell, Mass.	1848	1848	1848	Tyler A. Stevens	Edward W. Brigham
United Mutual Fire Insurance Co.	.	Boston, Mass.	1908	1908	1908	Louis K. Liggett	O. Edward Ringquist
West Newbury Mutual Fire Insurance Co.	.	West Newbury, Mass.	1828	1828	1828	Robert S. Brown	Daniel Cooney
Worcester Mutual Fire Insurance Co.	.	Worcester, Mass.	1823	1824	1824	Willis E. Sibley	Harry Harrison

Mutuals of Other States Other than Manufacturers'

Atlantic Mutual Insurance Co.	New York, N. Y.	1842	1842	1864	Walter Wood Parsons	F. D. Denton
Automobile Mutual Insurance Co. of America	Providence, R. I.	1907	1907	1922	Henry W. Anderson*	Henry W. Anderson
The Central Manufacturers Mutual Insurance Co.	Van Wert, Ohio	1876	1876	1901	C. M. Furnort	L. G. Furnort
The Glen Cove Mutual Insurance Co.	Glen Cove, N. Y.	1837	1837	1924	James S. Kemper	Karl E. Greene
Grain Dealers National Mutual Fire Insurance Co.	Indianapolis, Ind.	1902	1902	1913	Charles S. Clark	J. J. Fitzgerald
Hardware Dealers' Mutual Fire Insurance Co.	Stevens Point, Wis.	1903	1904	1918	P. J. Jacobs	Harold U. Brown
Indiana Lumbermen's Mutual Insurance Co.	Indianapolis, Ind.	1897	1897	1908	F. B. Fowler	C. Disher
Iowa Lumbermen's Mutual Insurance Co.	De Witt, Iowa	1920†	1900	1897	G. M. Smith	A. L. Pascal, Jr.
The Lumbermen's Mutual Insurance Co. of Mansfield, Ohio	Mansfield, Ohio	1895	1895	1923	E. S. Nail	C. L. Kegg
The Manufacturers and Merchants Mutual Insurance Co. of New Hampshire	Mansfield, Ohio	1873	1874	1921	Charles Ritter	J. M. Cook
The Merchants' and Manufacturers' Mutual Insurance Co.	Concord, N. H.	1885	1886	1917	Charles L. Jackman	Carl G. Gegen
Michigan Millers Mutual Fire Insurance Co.	Mansfield, Ohio	1876	1876	1921	G. W. De Yarnon	G. L. De Yarnon
Millers Mutual Fire Insurance Association of Illinois	Alton, Ill.	1881	1881	1910	A. D. Baker	L. H. Baker
Millers Mutual Fire Insurance Co.	Harrisburg, Pa.	1877	1877	1916	H. B. Sparks	G. A. McKinney
The Millers National Mutual Fire Insurance Co. of Texas	Fort Worth, Texas	1890	1890	1924	H. V. White	C. M. Hutcheson
Millers National Insurance Co.	Chicago, Ill.	1898	1898	1913	Glen Walker	E. K. Collett
Mill Owners National Mutual Fire Insurance Co. of Iowa	Des Moines, Iowa	1865	1869	1907	F. S. Danforth	H. M. Giles
Minnesota Implement Mutual Fire Insurance Co.	Owatonna, Minn.	1875	1875	1916	J. T. Sharp	H. B. Carson
Mutual Fire Insurance Co., Saco, Maine	Saco, Maine	1904	1904	1918	C. I. Buxton	John A. Buxton
The National Mutual Insurance Co.	Celina, Ohio	1827	1827	1925	C. Wallace Harmon	George A. Nuttner
National Retailers Mutual Insurance Co.	Chicago, Ill.	1916†	1915	1921	O. F. Rentzsch	E. J. Brookhart
Northwestern Mutual Fire Association	Seattle, Wash.	1901	1901	1923	James S. Kemper	Chase M. Smith
The Ohio Hardware Mutual Insurance Co.	Coshocton, Ohio	1902	1902	1921	M. D. L. Rhodes	L. D. Brill
Ohio Mutual Insurance Co.	Salem, Ohio	1876	1877	1920	Phil G. Wuertz	George M. Gray
Pawtucket Mutual Fire Insurance Co.	Pawtucket, R. I.	1848	1849	1901	F. R. Pow	J. Ambler
Pennsylvania Lumbermen's Mutual Fire Insurance Co.	Philadelphia, Pa.	1895	1895	1908	Frederic W. Easton	Frank Bishop
Pennsylvania Millers Mutual Fire Insurance Co.	Wilkes-Barre, Pa.	1887	1887	1913	Justin Peters	Herman J. Pelstring
Phenix Mutual Fire Insurance Co. of Concord, New Hampshire	Concord, N. H.	1886	1887	1921	R. C. Miner	John Hoffa
The Providence Mutual Fire Insurance Co.	Providence, R. I.	1800	1800	1921	Charles L. Jackman	Walter Williamson
The Retail Hardware Mutual Fire Insurance Co. of Minnesota	Minneapolis, Minn.	1899	1900	1918	Edward L. Watson	Benj. M. MacDougall
Union Mutual Fire Insurance Co.	Providence, R. I.	1863	1863	1902	Charles F. Ladner	H. H. Hirth
Utica Fire Insurance Co. of Oneida County, N. Y.	Utica, N. Y.	1903	1903	1930	Frederick T. Moses	Clarence H. Cady
Vermont Mutual Fire Insurance Co.	Montpelier, Vt.	1828	1828	1927	W. Henry Start	Harriet A. Ackroyd
The Western Millers Mutual Fire Insurance Company of Kansas City, Missouri	Kansas City, Mo.	1907	1883	1928	George O. Stratton	Delbert W. Gros
<i>Massachusetts Manufacturers' Mutuals</i>						R. M. Rogers
Arkwright Mutual Fire Insurance Co.	Boston, Mass.	1860	1860	1860	E. V. French	F. W. Jones
Boston Manufacturers Mutual Fire Insurance Co.	Boston, Mass.	1850	1850	1850	L. H. Kunhardt	H. Dwight Hall
Cotton and Woollen Manufacturers' Mutual Insurance Co. of New England	Boston, Mass.	1875	1875	1875	Eugene H. Clapp	Edward H. Williams
Fall River Manufacturers' Mutual Insurance Co.	Fall River, Mass.	1870	1870	1870	James E. Osborn	H. N. G. Ferry
Industrial Mutual Insurance Co.	Boston, Mass.	1890	1890	1890	Edwin N. Bartlett	Edward H. Williams
Paper Mill Mutual Insurance Co.	Boston, Mass.	1887	1887	1887	L. Henry Kunhardt	George H. Gibson
Rubber Manufacturers' Mutual Insurance Co.	Boston, Mass.	1884	1884	1885	Eugene H. Clapp*	Edward H. Williams
Worcester Manufacturers' Mutual Insurance Co.	Worcester, Mass.	1855	1855	1855	Waldo E. Buck	Walter A. Harrington

*Elected in 1933.

† Reorganized.

† As a company.

TABLE 1.—*Fire and Marine Insurance Companies Authorized to Transact Business, etc.*—Continued

NAME OF COMPANY	Principal Office	Incorporated	Commenced Business	Admitted to Mass.	President	Secretary
<i>Manufacturers' Mutuals of Other States</i>						
American Mutual Fire Insurance Co.	Providence, R. I.	1877	1877	1900	Hovey T. Freeman	Theodore P. Bogert
Blackstone Mutual Fire Insurance Co.	Providence, R. I.	1868	1868	1900	Charles H. Smith	Howard I. Lee
Enterprise Mutual Fire Insurance Co.	Providence, R. I.	1874	1874	1900	Hovey T. Freeman	Theodore P. Bogert
Fremen's Mutual Insurance Co.	Providence, R. I.	1854	1854	1900	Frederick T. Moses	Charles G. Euston
Hope Mutual Fire Insurance Co.	Providence, R. I.	1875	1875	1900	Charles C. Stover	Royal G. Luther
Keystone Mutual Fire Insurance Co.	Philadelphia, Pa.	1884	1885	1907	Richard H. Morris	Ray L. Hudson
Nantion Mutual Fire Insurance Co.	Philadelphia, Pa.	1894	1894	1907	Richard H. Morris	Ray L. Hudson
Manufacturers' Mutual Fire Insurance Co.	Providence, R. I.	1835	1835	1900	Hovey T. Freeman	Theodore P. Bogert
Mechanics Mutual Fire Insurance Co.	Providence, R. I.	1871	1871	1900	Hovey T. Freeman	Theodore P. Bogert
Mercantile Mutual Fire Insurance Co.	Providence, R. I.	1884†	1884	1901	Frederick T. Moses	J. M. Legris
Merchants Mutual Fire Insurance Co.	Providence, R. I.	1874	1874	1900	Charles H. Smith	Howard I. Lee
Mill Owners Mutual Fire Insurance Co.	Chicago, Ill.	1895	1895	1917	H. N. Wade	H. J. Jann
Philadelphia Manufacturers Mutual Fire Insurance Co.	Philadelphia, Pa.	1880	1880	1901	Richard H. Morris	Ray L. Hudson
Protection Mutual Fire Insurance Co.	Chicago, Ill.	1887	1887	1917	H. N. Wade	H. J. Jann
Rhode Island Mutual Fire Insurance Co.	Providence, R. I.	1848	1848	1900	Hovey T. Freeman	Theodore P. Bogert
State Mutual Fire Insurance Co.	Providence, R. I.	1855	1855	1900	Hovey T. Freeman	Theodore P. Bogert
What Cheer Mutual Fire Insurance Co.	Providence, R. I.	1873	1874	1900	Charles C. Stover	Royal G. Luther
<i>Massachusetts Stock Companies</i>						
Boston Insurance Co.	Boston, Mass.	1873	1874	1874	William R. Hedge	William J. Chisholm
The Employers' Fire Insurance Co.	Boston, Mass.	1921	1921	1921	Edward C. Stone	Franklin P. Horton
Massachusetts Fire and Marine Insurance Co.	Boston, Mass.	1910	1910	1910	William H. Koop	Daniel R. Ackerman
New England Fire Insurance Co.	Pittsfield, Mass.	1919	1920	1920	George G. Bulkley	Carl B. Gale
Old Colony Insurance Co.	Boston, Mass.	1906	1906	1906	William R. Hedge	William J. Chisholm
Sentinel Fire Insurance Co.	Springfield, Mass.	1924	1925	1925	George G. Bulkley	William A. Hebert
Springfield Fire and Marine Insurance Co.	Springfield, Mass.	1849	1851	1851	George G. Bulkley	William A. Hebert
<i>Stock Companies of Other States</i>						
Aetna Insurance Co.	Hartford, Conn.	1819	1819	1856	Ralph B. Ives	J. R. Stewart
Agricultural Insurance Co.	Watertown, N. Y.	1863†	1853	1880	H. R. Waite	W. A. Seaver
Albany Insurance Co.	New York, N. Y.	1811	1811	1878	Ronald R. Martin	G. C. Wallingford
The Allemania Fire Insurance Co. of Pittsburgh	Pittsburgh, Pa.	1868	1868	1908	G. W. Unverzagt	W. A. Forrest, Jr.
The Alliance Insurance Co. of Philadelphia	Philadelphia, Pa.	1904	1905	1905	Benjamin Rush	John J. Connor
Allied Fire Insurance Co. of Utica	Utica, N. Y.	1923	1923	1923	Dew. Smyth	John L. Train
The American Insurance Co.	Newark, N. J.	1846	1846	1874	C. W. Bailey	F. Hoadley
American Alliance Insurance Co.	New York, N. Y.	1897	1897	1897	William H. Koop	George B. Sedgwick
American Automobile Fire Insurance Co.	St. Louis, Mo.	1927	1928	1928	L. A. Harris	P. R. Ryan
American Central Insurance Co. (Mo.)	New York, N. Y.	1853	1853	1872	F. W. Koeckert	D. D. Henry
The American Colony Insurance Co.	New York, N. Y.	1926	1926	1926	David M. Milton	Robert L. Stewart
The American Druggists' Fire Insurance Co.	Cincinnati, Ohio	1908	1907	1909	Charles H. Avery	Frank H. Freericks
American Eagle Fire Insurance Co.	New York, N. Y.	1915	1915	1915	Bernard L. Culver	F. R. Millard
American Equitable Assurance Co. of New York	New York, N. Y.	1918	1918	1918	Richard A. Corroon	William J. Reynolds
American and Foreign Insurance Co.	New York, N. Y.	1896	1897	1927	J. E. Hoffman	G. Inselman
The American National Fire Insurance Co. (Ohio)	New York, N. Y.	1914	1916	1922	William H. Koop	Daniel R. Ackerman
American Union Insurance Co. of New York	Hartford, Conn.	1914	1916	1923	J. H. Vreeland	W. R. Hills

Anchor Insurance Co.	Providence, R. I.	1928	G. C. House	1928	R. S. Duncombe
Associated Reinsurance Co.	New York, N. Y.	1928	William H. Koop	1928	Daniel R. Ackerman
The Automobile Insurance Co. of Hartford.	Hartford, Conn.	1907	Morgan B. Brainard	1913	Olat Nordeng
The Baltimore Insurance Co. of New York	New York, N. Y.	1925	Wilfred Kurth	1925	Vincent P. Wyatt
Bankers and Shippers Insurance Co. of New York	New York, N. Y.	1918	C. V. Meserole	1919	H. B. Lamy, Jr.
Birmingham Fire Insurance Co. of Pennsylvania	Pittsburgh, Pa.	1871	William Henning	1927	Kenneth F. May
Buffalo Insurance Co.	Buffalo, N. Y.	1867	Sidney R. Kennedy	1873	Charles A. Georger
The California-American Insurance Co. (N. Y.).	Hartford, Conn.	1897	Robert R. Clark	1898	H. E. Franck
The California Insurance Co.	San Francisco, Cal.	1864	J. C. Griffiths, Jr.	1914	H. H. Lamb
The Camden Fire Insurance Association	Camden, N. J.	1841	William T. Read	1900	Elwood S. Thompson
The Capital Fire Insurance Co. of Concord, N. H.	Newark, N. J.	1886	Charles L. Jackson	1886	Walter Williamson
The Carolina Insurance Company (N. C.)	New York, N. Y.	1887	Wilfred Kurth	1929	Vincent P. Wyatt
Central Fire Insurance Co. of Baltimore	Baltimore, Md.	1865	Charles H. Rolosen, Jr.	1926	Thomas Hughes
Central Union Insurance Co. (N. J.)	Hartford, Conn.	1928	J. H. Vreeland	1929	W. R. Hills
The Church Properties Fire Insurance Corporation	New York, N. Y.	1929	William Fellowes Morgan	1930	Bradford B. Locke
Citizens Insurance Co. of New Jersey	Hartford, Conn.	1929	R. M. Bissell	1930	Clyde P. Smith
City of New York Insurance Co.	Hartford, Conn.	1905	Wilfred Kurth	1905	Harry H. Schulte
Columbia Insurance Co. (N. J.)	New York, N. Y.	1901	Percival Beresford	1902	T. J. Irvine
The Columbia Fire Insurance Co. of Dayton, Ohio	Newark, N. J.	1881	C. W. Bailey	1924	Herman Rice
Commerce Insurance Co.	Glens Falls, N. Y.	1859	F. W. Smalley	1864	F. W. Stein
The Commercial Union Fire Insurance Co. of New York	New York, N. Y.	1890	F. W. Koeckert	1895	James Gaukrodger
The Commonwealth Insurance Co. of New York	New York, N. Y.	1886	Cecil F. Shallcross	1887	Robert Newbould
The Concordia Fire Insurance Co. of Milwaukee	Newark, N. J.	1870	William E. Wollaeger	1887	R. E. Brandenburg
The Connecticut Fire Insurance Co.	Hartford, Conn.	1850	Edward Milligan	1856	Edward V. Chaplin
The Continental Insurance Co.	New York, N. Y.	1853	Bernard M. Culver	1856	F. R. Millard
County Fire Insurance Co. of Philadelphia	New York, N. Y.	1832	William H. Koop	1881	Daniel R. Ackerman
The Detroit Fire and Marine Insurance Co.	New York, N. Y.	1866	William H. Koop	1906	Daniel R. Ackerman
Dixie Fire Insurance Co. (N. C.)	New York, N. Y.	1883	Harry R. Bush	1906	Clyde A. Holt
The Eagle Fire Co. of New York	Newark, N. J.	1906	C. J. Schoup	1908	S. F. Wesner
The East and West Insurance Co. of New Haven	Dubuque, Iowa	1883	Hart Darlington	1923	Everard P. Smith
Empire State Insurance Co.	New York, N. Y.	1928	Victor Roth	1923	W. A. Thomson
The Equitable Fire and Marine Insurance Co. (R. I.)	Watertown, N. Y.	1859	H. R. Waite	1928	W. A. Seaver
The Eureka-Security Fire and Marine Insurance Co.	Hartford, Conn.	1864	Edward Milligan	1862	Samuel G. Howe
Excelsior Insurance Co. of New York	Cincinnati, Ohio	1919	B. G. Dawes, Jr.	1922	Adam Benus
Export Insurance Co.	Syracuse, N. Y.	1923	Frederick V. Bruns	1920	Virgil H. Clymer
The Farmers Fire Insurance Co.	New York, N. Y.	1853	L. L. Fleming	1923	W. H. Koar
Federal Insurance Co. (N. J.)	York, Pa.	1901	C. M. Kerr	1897	A. S. McConkey
Federal Union Insurance Co. (Ill.)	New York, N. Y.	1908	Hendon Chubb	1903	Thomas J. Goddard
Fidelity and Guaranty Fire Corporation	New York, N. Y.	1928	Harold Warner	1915	C. L. Purdin
Fidelity-Phenix Fire Insurance Co. of New York	Baltimore, Md.	1910	Frank A. Guntert	1929	J. Tabb Robertson
Fire Association of Philadelphia	New York, N. Y.	1820	Bernard M. Culver	1910	F. R. Millard
Fireman's Fund Insurance Co.	Philadelphia, Pa.	1863	Otho E. Lane	1872	A. Irvin Voss
The President and Directors of the Firemen's Insurance Co. of Washington and Georgetown	San Francisco, Cal.	1837	J. B. Levison	1869	Edward V. Mills
Firemen's Insurance Co. of Newark, New Jersey	Washington, D. C.	1837	William M. Hoffman	1913	Albert W. Howard
First American Fire Insurance Co.	Newark, N. J.	1855	Neal Bassett	1875	H. C. Houghton
First National Insurance Co. of America	New York, N. Y.	1925	Bernard M. Culver	1925	F. R. Millard
The Franklin Fire Insurance Co. of Philadelphia	Seattle, Wash.	1928	H. K. Dent	1929	Ralph H. Baldwin
Franklin National Insurance Co. of New York	New York, N. Y.	1829	Wilfred Kurth	1869	Vincent P. Wyatt
	Hartford, Conn.	1925	F. D. Layton	1925	F. P. Scymour

†As a stock company. ‡Merged with the Narragansett Mutual Fire Insurance Company in 1932.

TABLE 1.—*Fire and Marine Insurance Companies Authorized to Transact Business, etc.—Continued*

NAME OF COMPANY	Principal Office	Incorporated	Commenced Business	Admitted to Mass.	President	Secretary
<i>Stock Companies of Other States—Continued</i>						
The Fulton Fire Insurance Co.	New York, N. Y.	1929	1929	1929	Charles W. Higley	F. Elmer Sammons
General Exchange Insurance Corporation	New York, N. Y.	1925	1925	1925	Livingston L. Short	George H. Bartholomew
General Insurance Co. of America	Seattle, Wash.	1923	1923	1923	H. K. Dent	Ralph H. Baldwin
The Girard Fire and Marine Insurance Co. (Pa.)	Newark, N. J.	1853	1853	1872	Henry M. Gratz	H. C. Houghton
Gleus Falls Insurance Co.	Gleus Falls, N. Y.	1849	1850	1871	F. M. Smalley	F. W. Stein
Globe & Republic Insurance Co.	New York, N. Y.	1862	1862	1912	Nathan A. Weed	John A. Campbell
Granite State Fire Insurance Co.	Portsmouth, N. H.	1885	1885	1886	Frank W. Sargeant	John W. Emery
Great American Insurance Co.	New York, N. Y.	1872	1872	1886	William H. Koop	Daniel R. Ackerman
The Hanover Fire Insurance Co.	New York, N. Y.	1852	1852	1859	Charles W. Higley	F. Elmer Sammons
Hartford Fire Insurance Co.	Hartford, Conn.	1810	1810	1856	R. M. Bissell	Clyde P. Smith
The Home Insurance Co.	New York, N. Y.	1853	1853	1856	Wilfred Kurth	Vincent P. Wyatt
Home Fire and Marine Insurance Co. of California	San Francisco, Cal.	1864	1864	1918	J. B. Levison	Edward V. Mills
The Homeland Insurance Co. of America	New York, N. Y.	1927	1927	1927	Cecil F. Shallcross	Robert Newbould
The Homestead Fire Insurance Co. (Md.)	New York, N. Y.	1922	1922	1926	Wilfred Kurth	John A. Campbell
Hudson Insurance Co.	New York, N. Y.	1918	1918	1919	J. M. Wenstrum	H. N. Morgan
Imperial Insurance Co.	New York, N. Y.	1899	1899	1899	Percival Beresford	T. J. Irvine
The Importers and Exporters Insurance Co. of New York	New York, N. Y.	1918	1918	1919	Albert Valensi	George S. Christie
The Insurance Co. of North America	Philadelphia, Pa.	1794	1792*	1861	Benjamin Rush	John J. Connor
The Insurance Co. of the State of Pennsylvania	Philadelphia, Pa.	1794	1794	1903	Gustavus Remak, Jr.	J. H. Gifford
Inter-Ocean Reinsurance Co.	Cedar Rapids, Iowa	1918	1920	1920	Roy E. Curran	Karl P. Blaise
Lincoln Fire Insurance Co. of New York	New York, N. Y.	1923	1923	1929	A. T. Tamblin	T. B. Boss
Lumbermens Insurance Co.	The Manhattan Fire and Marine Insurance Co.	1873	1873	1924	Warren L. Freeman	Warren L. Rampton
Maryland Insurance Co. (Del.)	Philadelphia, Pa.	1873	1873	1924	Everett W. Nourse	Henry Haydock
Mechanics Insurance Co. of Philadelphia	New York, N. Y.	1923	1924	1924	Bernard M. Culver	F. R. Millard
Mechanics and Traders' Insurance Co. (La.)	New York, N. Y.	1912†	1910	1913	Neal Bassett	F. R. Snyder
The Mercantile Insurance Co. of America	Newark, N. J.	1854	1854	1884	F. D. Layton	F. B. Seymour
The Merchants Fire Insurance Co.	Hartford, Conn.	1869	1869	1897	Cecil F. Shallcross	Robert Newbould
The Merchants Fire Insurance Corp. of New York	New York, N. Y.	1897	1897	1915	J. R. Gardner	G. N. Gardner
Merchants Assurance Corp. of Providence	Denver, Colo.	1907	1907	1910	Alfred A. Moser	Walter F. Brady
Merchants and Manufacturers Fire Insurance Co. (N. J.)	Providence, R. I.	1851†	1910	1910	Emil G. Pieper	Clifford E. Pieper
Mercury Insurance Co.	New York, N. Y.	1849	1849	1928	Joseph M. Byrne, Jr.	John A. Campbell
Michigan Fire and Marine Insurance Co.	St. Paul, Minn.	1925	1851	1925	F. R. Bigelow	J. C. McKown
Milwaukee Mechanics' Insurance Co.	Detroit, Mich.	1880	1881	1908	George G. Bulkley	W. T. Benallack
Minneapolis Fire and Marine Insurance Co.	Newark, N. J.	1852	1852	1885	Neal Bassett	Ernest G. Ebert
Monarch Fire Insurance Co.	Minneapolis, Minn.	1852	1902	1907	A. C. Holmgren	A. C. Holmgren
National Fire Insurance Co. of Hartford	Cleveland, Ohio	1929	1929	1929	Walter C. Leach	William R. Daley
National-Ben Franklin Fire Insurance Co. of Pittsburgh, Pa.	Hartford, Conn.	1869	1871	1872	F. D. Layton	F. B. Seymour
National Liberty Insurance Co. of America	Newark, N. J.	1910	1910	1911	Neal Bassett	Thomas A. Hathaway
National Reserve Insurance Co. (Ill.)	New York, N. Y.	1859	1859	1929	Wilfred Kurth	Vincent P. Wyatt
National Security Fire Insurance Co.	Dubuque, Ia.	1919	1919	1929	C. J. Schrup	S. F. Weiser
National Union Fire Insurance Co.	Omaha, Neb.	1914	1914	1915	F. B. Johnson	B. A. Joehen
The Newark Fire Insurance Co. of Pittsburgh, Pa.	Pittsburgh, Pa.	1901	1901	1901	J. M. Thomas	F. J. Breen
The Newark Fire Insurance Co. (N. J.)	New York, N. Y.	1811	1811	1877	Harold Warner	C. A. Bernard
The New Brunswick Fire Insurance Co. (N. J.)	New York, N. Y.	1826	1832	1905	Wilfred Kurth	Vincent P. Wyatt
New Hampshire Fire Insurance Co.	Manchester, N. H.	1869	1870	1872	Frank W. Sargeant	Gilman McAllister

New Jersey Insurance Co. (N. J.)	.	.	.	.	New York, N. Y.	1910	1911	C. V. Meeserole	H. B. Lamy, Jr.
New York Fire Insurance Co.	.	.	.	.	New York, N. Y.	1832	1925	John J. Duffy	John A. Campbell
New York Underwriters Insurance Co.	.	.	.	.	New York, N. Y.	1925	1925	R. M. Bissell	R. L. Tanner
Niagara Fire Insurance Co.	.	.	.	.	New York, N. Y.	1850	1857	Bernard M. Culver	F. R. Millard
The North Carolina Home Insurance Co.	.	.	.	.	New York, N. Y.	1868	1869	Alexander Webb	George B. Sedgwick
Northern Insurance Co. of New York	.	.	.	.	New York, N. Y.	1897	1897	Harry H. Clutia	William Williams
The North River Insurance Co.	.	.	.	.	New York, N. Y.	1822	1898	J. Lester Parsons	David G. Wakeman
Northwestern Fire and Marine Insurance Co.	.	.	.	.	Minneapolis, Minn.	1906	1917	John H. Griffin	William Collins
Northwestern National Insurance Co. of Milwaukee, Wis.	.	.	.	.	Milwaukee, Wis.	1869	1872	Alfred F. James	Lubin M. Stuart
Occidental Insurance Co.	.	.	.	.	San Francisco, Cal.	1927	1928	F. B. Levison	Edward V. Mills
Ohio Farmers Insurance Co.	.	.	.	.	Le Roy, Ohio	1848	1848	J. H. Hawley	J. C. Hiestand
Orient Insurance Co.	.	.	.	.	Hartford, Conn.	1867	1872	Gilbert Kingan	A. H. Murphy
Pacific Fire Insurance Co.	.	.	.	.	New York, N. Y.	1851	1920	C. V. Meeserole	H. B. Lamy, Jr.
Patriotic Insurance Co. of America	.	.	.	.	New York, N. Y.	1922	1923	Oswald Tregaskis	Elliott Middleton
The Pennsylvania Fire Insurance Co.	.	.	.	.	New York, N. Y.	1855	1871	Cecil F. Shallerross	Robert Newbould
Philadelphia Fire & Marine Insurance Co.	.	.	.	.	Philadelphia, Pa.	1923	1923	Benjamin Rush	John J. Connor
Philadelphia National Insurance Co.	.	.	.	.	Philadelphia, Pa.	1928	1928	Ralph L. Freeman	Warren L. Bampton
The Phoenix Insurance Co.	.	.	.	.	Hartford, Conn.	1854	1859	Edward Milligan	Edward V. Chaplin
Piedmont Fire Insurance Co.	.	.	.	.	Hartford, Conn.	1854	1854	Edw. L. Ives	J. R. Stewart
The Pilot Reinsurance Co. of New York	.	.	.	.	Charlotte, N. C.	1895	1925	Carl Schreiner	A. F. Sadler
The Potomac Insurance Co. of the District of Columbia	.	.	.	.	Philadelphia, Pa.	1831	1914	Frederick Richardson	Alexander K. Phillips
Provident Washington Insurance Co.	.	.	.	.	Providence, R. I.	1799	1872	G. C. House	W. H. Phillips
Provident Fire Insurance Co. (N. H.)	.	.	.	.	New York, N. Y.	1924	1924	Gayle T. Forbush	John Koenig
The Prudential Insurance Co. of Great Britain Located in New York	.	.	.	.	New York, N. Y.	1922	1922	C. A. Nottingham	C. L. Purdin
Queen Insurance Co. of America	.	.	.	.	New York, N. Y.	1891	1891	Frederick P. Hamilton	Sigourney F. Mininger
The Reliance Insurance Co. of Philadelphia	.	.	.	.	Philadelphia, Pa.	1841	1886	Otho E. Lane	A. Irvin Voss
Republic Insurance Co.	.	.	.	.	Dallas, Texas	1919	1932	A. F. Pillet	John Crawford
Rhode Island Insurance Co.	.	.	.	.	Providence, R. I.	1907	1907	Emil G. Pieper	Clifford E. Pieper
Richmond Insurance Co. of New York	.	.	.	.	West New Brighton, N. Y.	1907†	1907	J. F. Smith	David G. Wakeman
Rochester American Insurance Co.	.	.	.	.	New York, N. Y.	1915	1915	William H. Koop	George B. Sedgwick
Safeguard Insurance Co. of New York	.	.	.	.	New York, N. Y.	1929	1929	Gilbert Kingan	A. H. Murphy
Seaboard Fire & Marine Insurance Co.	.	.	.	.	New York, N. Y.	1841	1874	Frank B. Martin	Harold W. Rudolph
Security Insurance Co. of New Haven	.	.	.	.	New Haven, Conn.	1929	1929	Victor Roth	W. A. Thomson
Southern Fire Insurance Co. of New York	.	.	.	.	New York, N. Y.	1905	1910	Wilfred Kurth	Ashby E. Hill
The Standard Fire Insurance Co.	.	.	.	.	Hartford, Conn.	1868	1913	Morgan B. Bramard	Olaf Nordeng
Standard Fire Insurance Co. of New Jersey	.	.	.	.	Trenton, N. J.	1922	1922	Owen J. Prior	Richard J. Carey
Standard Insurance Co. of New York	.	.	.	.	New York, N. Y.	1896	1915	C. L. Kelsey	C. L. Henry
Star Insurance Co. of America	.	.	.	.	St. Paul, Minn.	1865	1872	Harold Warner	O. L. Purdin
St. Paul Fire and Marine Insurance Co.	.	.	.	.	New York, N. Y.	1929	1929	F. R. Bigelow	J. C. McKown
Sun Underwriters Insurance Co. of New York	.	.	.	.	Newark, N. J.	1871	1909	Oswald Tregaskis	Elliott Middleton
Superior Fire Insurance Co. (Pa.)	.	.	.	.	Newark, N. J.	1928	1928	Neal Bassett	H. C. Houghton
Sussex Fire Insurance Co.	.	.	.	.	Hartford, Conn.	1925	1925	Franklin W. Fort	James Y. Milne
Transcontinental Insurance Co. (N. Y.)	.	.	.	.	Hartford, Conn.	1923	1925	Frank D. Layton	F. B. Seymour
The Travelers Fire Insurance Co.	.	.	.	.	Minneapolis, Minn.	1910	1913	L. Edmund Zacher	Robert H. Williams
The Twin City Fire Insurance Co.	.	.	.	.	New York, N. Y.	1860	1910	R. M. Bissell	William Collins
United Firemen's Insurance Co. of Philadelphia	.	.	.	.	New York, N. Y.	1824	1912	Percival Beresford	T. J. Irvine
United States Fire Insurance Co.	.	.	.	.	New York, N. Y.	1824	1912	J. Lester Parsons	David G. Wakeman
Universal Insurance Co. (N. J.)	.	.	.	.	New York, N. Y.	1921	1921	Samuel Bird	John T. Byrne

*As an association.

†Reincorporated.

‡Merged with the New York State Fire Insurance Company in 1932.

§Merged with the Guaranty Fire Insurance Company in 1932

TABLE 1.—*Fire and Marine Insurance Companies Authorized to Transact Business, etc.*—Continued

NAME OF COMPANY	Principal Office	Incorporated	Commenced Business	Admitted to Mass.	President	Secretary
<i>Stock Companies of Other States—Concluded</i>						
Victory Insurance Co. of Philadelphia	Philadelphia, Pa.	1919	1920	1920	Otho E. Lane	A. Irvin Voss
The Virginia Fire and Marine Insurance Co.	Richmond, Va.	1832	1832	1906	Frederick E. Noltling	William Palmer Hill
Westchester Fire Insurance Co.	New York, N. Y.	1837*	1870†	1869	Otto F. Schaefer	C. B. G. Gaillard
The Western Fire Insurance Co.	Fort Scott, Kan.	1926	1926	1930	Ray B. Duboc	E. C. Gordon
The World Fire and Marine Insurance Co.	Hartford, Conn.	1921	1924	1924	Ralph B. Ives	J. R. Stewart
UNITED STATES BRANCHES, COMPANIES OF OTHER COUNTRIES	Home Office	Incorporated	Commenced Business in U. S.	Admitted to Mass.	Resident Manager or Attorney for United States	
Alliance Assurance Co., Ltd.	London, England	1824	1911	1911	Chubb & Son, New York, N. Y.	
The Atlas Assurance Co., Ltd.	London, England	1808	1886	1890	Ronald R. Martin, New York, N. Y.	
The British America Assurance Co.	Toronto, Canada	1833	1874	1893	Crum & Forster, New York, N. Y.	
British and Foreign Marine Insurance Co., Ltd.	Liverpool, England	1863	1876	1880	J. E. Hoffman, New York, N. Y.	
The British General Insurance Co., Ltd.	London, England	1904	1920	1920	F. W. Koeckert, New York, N. Y.	
Caledonian Insurance Co.	Edinburgh, Scotland	1805	1890	1891	Robert R. Clark, Hartford, Conn.	
The Century Insurance Co., Ltd.	Edinburgh, Scotland	1885	1911	1912	William A. McConnell, New York, N. Y.	
Commercial Union Assurance Co. (Ltd.)	London, England	1861	1871	1871	{F. W. Koeckert, New York, N. Y. (Fire) William Bederidge, New York, N. Y. (Marine) George W. Blossom } William A. Blodgett } New York, N. Y. (Fire)	
The Eagle, Star and British Dominions Insurance Co. Ltd.	London, England	1904	1916	1917	{Oscar F. Walling Talbot, Bird & Co., Inc., New York, N. Y. (Marine) Wilfred Kurth } New York, N. Y.	
The Halifax Fire Insurance Co.	Halifax, Nova Scotia	1809	1928	1929	{Charles L. Tyner Appleton & Cox, Inc., New York, N. Y. (Marine) Gilbert Kingan, Hartford, Conn. }	
The Indemnity Mutual Marine Assurance Co., Ltd.	London, England	1826	1889	1917	Harold Warner, New York, N. Y. (Fire)	
The Law Union and Rock Insurance Co., Ltd.	London, England	1806	1897	1897	{Harry W. Spicer, New York, N. Y. (Fire) Alexander B. Grant, New York, N. Y. (Marine) Everett W. Nourse, New York, N. Y. (Fire) Chubb & Son, New York, N. Y. (Marine) Gilbert Kingan, Hartford, Conn. }	
The Liverpool and London and Globe Insurance Co., Ltd.	Liverpool, England	1836	1848	1856		
The London Assurance Corporation	London, England	1720	1872	1872		
The London & Lancashire Insurance Co., Ltd.	London, England	1861	1879	1879		
The London and Provincial Marine and General Insurance Co., Ltd.	London, England	1860	1920	1921	Frank & Du Bois, New York, N. Y.	
London and Scottish Assurance Corp., Ltd.	London, England	1862	1914	1915	{R. P. Barbour, New York, N. Y. (Fire) Appleton & Cox, Inc., New York, N. Y. (Marine) Chubb & Son, New York, N. Y. }	
The Marine Insurance Co., Ltd.	London, England	1836	1884	1886		
The Netherlands Insurance Co., Est. 1845	The Hague, Holland	1845	1913	1913	Robert R. Clark, Hartford, Conn.	
North British and Mercantile Insurance Co., Ltd.	London and Edinburgh	1809	1866	1867	Cecil F. Shalleross, New York, N. Y.	

North China Insurance Co., Ltd.	.	.	.	.	.	Shanghai, China.	1903	1912	1922	{ Harry W. Spicer } New York, N. Y.
The Northern Assurance Co., Ltd.	.	.	.	.	.	London, England	.	1854	1876	{ A. B. Grant } New York, N. Y.
Norwich Union Fire Insurance Society, Ltd.	.	.	.	.	.	Norwich, England	1797	1877	1879	{ Hart Darlingdon, New York, N. Y. (Fire)
The Palatine Insurance Co., Ltd.	.	.	.	.	.	London, England	.	1901	1901	{ W. C. Spelman, New York, N. Y. (Marine)
Pearl Assurance Co., Ltd.	.	.	.	.	.	London, England	1864	1927	1932	{ F. W. Koeckert, New York, N. Y.
Phoenix Assurance Co., Ltd.	.	.	.	.	.	London, England	1782	1879	1879	{ Percival Beresford, New York, N. Y. (Fire)
Royal Insurance Co., Ltd.	.	.	.	.	.	Liverpool, England	1845	1851	1856	{ W. C. Spelman, New York, N. Y. (Marine)
The Royal Exchange Assurance	.	.	.	.	.	London, England	1720	1891	1904	{ Harold Warner, New York, N. Y.
The Scottish Union and National Insurance Co.	.	.	.	.	.	Edinburgh, Scotland	1824	1880	1880	{ Gayle T. Forbush, New York, N. Y. (Fire)
The Sea Insurance Co., Ltd.	.	.	.	.	.	Liverpool, England	1875	1876	1926	{ J. H. Vreeland, Hartford, Conn.
Skandia Insurance Co.	.	.	.	.	.	Stockholm, Sweden	1855	1900	1931	{ Chubb & Son, New York, N. Y.
Standard Marine Insurance Co., Ltd.	.	.	.	.	.	Liverpool, England	1871	1888	1912	{ J. M. Wennstrom, New York, N. Y.
The State Assurance Co., Ltd.	.	.	.	.	.	Liverpool, England	1891	1897	1898	{ Gilbert Kingan, Hartford, Conn. (Fire)
Sun Insurance Office, Ltd.	.	.	.	.	.	London, England	1710	1882	1882	{ W. J. Roberts & Co., Inc., New York, N. Y.
The Svea Fire and Life Insurance Co., Ltd.	.	.	.	.	.	Gothenberg, Sweden	1866	1884	1896	{ (Marine)
Thames and Mersey Marine Insurance Co., Ltd.	.	.	.	.	.	Liverpool, England	1862	1880	1883	{ A. B. Grant } New York, N. Y.
Tokio Marine and Fire Insurance Co., Ltd.	.	.	.	.	.	Tokio, Japan	1879	1912	1917	{ Johnson & Higgins, Inc., New York, N. Y. (Fire)
Union Assurance Society Ltd.	.	.	.	.	.	London, England	1907	1909	1912	{ Appleton & Cox, Inc., New York, N. Y. (Marine)
Union Insurance Society of Canton, Ltd.	.	.	.	.	.	Victoria, Hongkong, China	1835	1917	1919	{ F. W. Koeckert, New York, N. Y.
The Union Fire, Accident and General Insurance Co.	.	.	.	.	.	Paris, France	1828	1910	1910	{ W. J. Roberts & Co., Inc., New York, N. Y.
The Union Marine and General Insurance Co., Ltd.	.	.	.	.	.	Liverpool, England	1863	1880	1904	{ (Marine)
The Western Assurance Co.	.	.	.	.	.	Toronto, Canada	1851	1874	1873	{ Percival Beresford (Fire) } New York, N. Y.
The Yorkshire Insurance Co., Ltd.	.	.	.	.	.	York, England	1825	1911	1911	{ W. C. Spelman (Marine) } New York, N. Y.
	.	.	.	.	.	York, England	1825	1911	1911	{ Crum & Forster, New York, N. Y. (Fire)
	.	.	.	.	.	York, England	1825	1911	1911	{ Appleton & Cox, Inc., New York, N. Y. (Marine)
	.	.	.	.	.	York, England	1825	1911	1911	{ Frank & Du Bois, New York, N. Y.

* Merged with the United States Merchants & Shippers Insurance Company in 1932.

† As a joint stock company.

TABLE 2.—Income, Disbursements, Premiums, Losses, Assets, Liabilities, and Surplus to Policyholders, Dec. 31, 1932

COMPANIES		Income	Disbursements	Net Premiums	Net Losses Paid	Admitted Assets	Liabilities	Surplus to Policyholders
<i>Massachusetts Mutual Companies Other than Manufacturers</i>								
Abington	.	\$210,898	\$220,357	\$192,476	\$92,104	\$426,871	\$235,919	\$190,952
Allied American	.	198,147	204,556	164,503	34,118	681,376	239,029	422,347
Annisquam	.	18,508	9,495	12,819	3,323	25,090	14,217	10,873
Associated Merchants	.	47,262	37,549	44,656	14,790	58,868	42,120	16,748
Attleborough	.	21,135	14,538	16,938	2,769	87,560	25,418	62,142
Barnstable County	.	104,444	88,755	85,724	27,977	435,221	116,678	318,543
Bay State	.	-12,276	27,326	-12,830	3,329	-	-	-
Berkshire	.	584,179	535,547	535,547	240,717	806,151	586,453	219,698
Berkshire	.	279,620	264,165	264,165	95,139	441,896	319,063	122,833
Cambridge	.	17,089	108,331	108,331	43,200	321,868	171,438	150,430
Citizens'	.	74,879	153,316	153,316	28,736	270,536	119,712	150,824
Dedham	.	174,983	152,617	153,316	59,633	566,937	246,125	320,812
Dorchester	.	395,704	494,247	368,705	172,383	704,049	439,633	264,416
Federal	.	571,246	648,187	541,619	219,555	715,562	472,106	243,456
Fitchburg	.	19,711	19,855	3,275*	5,008	528	7,256	-
Groveland	.	124,038	121,442	116,807	52,008	183,580	133,221	50,359
Hampshire	.	250,264	237,813	219,683	101,043	719,196	347,211	371,985
Hingham	.	694,289	636,510	579,868	225,052	1,868,031	680,625	1,187,406
Holyoke	.	122,817	127,655	108,266	45,050	228,813	140,239	88,574
Lowell	.	1,279,240	1,196,639	1,117,159	437,110	3,028,942	951,791	2,077,151
Lumber	.	77,108	70,150	162,199	19,948	215,696	81,323	134,373
Lynn Manufacturers and Merchants	.	171,278	160,731	153,409	62,918	414,067	212,146	201,921
Lynn Mutual	.	190,340	208,046	177,765	67,079	447,841	256,488	191,353
Merchants and Farmers	.	677,997	674,008	626,246	277,263	997,253	802,842	194,411
Merrimack	.	672,829	652,835	586,879	233,708	1,734,357	879,047	855,310
Middlesex	.	43,201	33,291	23,417	1,875	486,374	61,669	424,705
Mutual Fire	.	12,857	68,561	-1,512	38,626	95,292	56,445	38,847
Mutual Protection	.	6,585	6,110	3,479	773	73,602	5,962	67,640
Newburyport	.	227,640	179,654	172,530	66,480	1,215,018	369,253	845,765
Norfolk	.	713,453	655,630	618,877	237,468	2,223,973	781,975	1,441,998
Quincy	.	72,950	74,128	66,740	28,107	149,435	79,199	70,236
Salem	.	229,399	201,191	189,389	70,683	870,166	278,853	591,313
Traders and Mechanics	.	2,191,814	2,018,734	2,039,460	743,372	3,333,335	1,928,418	1,404,917
United Mutual	.	20,923	22,368	3,320*	6,283	143	6,856	-
West Newbury	.	564,360	445,452	445,019	166,826	2,579,610	619,924	1,959,686
Worcester Mutual	.							
Totals	.	\$11,150,246	\$10,762,197	\$9,848,845	\$3,944,453	\$26,407,237	\$11,728,654	\$14,692,024
<i>Mutual Companies of Other States Other than Manufacturers</i>								
Atlantic Mutual	.	\$3,369,087	\$3,576,708	\$2,129,941	\$975,278	\$21,967,127	\$13,526,346	\$8,440,781
Automobile Mutual	.	754,446	583,569	603,328	94,422	3,806,021	678,484	3,127,537
Central Manufacturers	.	3,177,638	3,156,752	2,992,460	1,156,545	4,290,499	2,508,259	1,782,240
Glen Cove Mutual	.	349,839	480,846	200,034	212,246	568,609	367,292	201,317

TABLE 2.—Income, Disbursements, Premiums, Losses, etc.—Continued

COMPANIES		Income	Disbursements	Premiums	Net Losses Paid	Admitted Assets	Liabilities	Surplus to Policyholders ¹
<i>Manufacturers' Mutuals of Other States — Concluded</i>								
Hope Mutual	.	\$519,352	\$760,319	\$451,652	\$47,788	\$1,453,653	\$584,889	\$868,764
Keystone Mutual	.	532,480	662,349	338,050	34,096	603,451	371,669	231,782
Nanton Mutual	.	520,270	639,938	314,435	27,008	538,910	330,402	208,508
Manufacturers' Mutual	.	1,288,384	1,729,519	1,078,390	105,106	4,423,524	1,497,034	2,926,490
Mechanics Mutual	.	790,496	1,047,831	647,034	63,064	2,976,057	898,230	2,077,837
Merchants Mutual	.	640,209	1,043,821	568,550	42,221	1,279,280	715,317	563,963
Mercantile Mutual	.	782,174	1,068,475	660,726	54,323	3,323,351	839,747	1,463,604
Mill Owners Mutual (Ill.)	.	365,200	500,849	312,644	35,182	452,923	409,844	433,079
Philadelphia Manufacturers	.	980,188	1,271,002	582,341	54,641	1,561,527	716,339	845,188
Protection Mutual	.	543,226	749,339	408,966	52,774	1,285,776	608,783	676,993
Rhode Island Mutual	.	1,299,955	1,737,131	1,078,390	105,106	4,764,543	1,497,034	3,267,509
State Mutual	.	1,567,432	2,077,266	1,294,068	126,127	5,861,749	1,796,449	4,065,309
What Cheer Mutual	.	516,880	784,320	443,817	47,192	1,551,473	588,145	963,328
Totals	.	\$15,333,262	\$21,000,288	\$12,495,790	\$1,151,201	\$44,126,197	\$16,420,944	\$27,705,253
<i>Massachusetts Stock Companies</i>								
Boston	.	\$6,084,577	\$6,493,100	\$5,304,890	\$2,849,826	\$22,778,130	\$12,926,959	\$9,851,171
Employers	.	1,877,301	1,973,767	1,709,022	1,011,260	4,233,500	2,302,071	1,931,429
Massachusetts Fire and Marine	.	734,050	648,880	611,396	286,977	2,880,964	1,405,510	1,413,454
New England	.	438,185	502,518	380,670	199,647	1,376,516	717,222	659,294
Old Colony	.	1,833,527	1,826,694	1,482,375	868,288	8,652,149	4,034,043	4,618,106
Sentinel	.	495,096	475,514	385,953	201,148	2,393,115	712,878	1,680,237
Springfield Fire and Marine	.	13,169,941	14,288,384	11,887,050	7,072,682	31,654,647	21,395,368	10,259,279
Totals	.	\$24,632,677	\$26,208,887	\$21,761,556	\$12,489,828	\$73,969,021	\$13,554,051	\$30,414,970
<i>Stock Companies of Other States</i>								
Aetna	.	\$19,552,491	\$21,840,254	\$17,631,201	\$10,457,454	\$49,674,717	\$27,880,267	\$21,794,450
Agri-cultural	.	5,551,079	6,378,738	5,043,291	2,924,108	13,667,963	9,553,368	4,114,595
Albany	.	683,737	739,323	565,381	376,600	2,458,913	903,907	1,555,006
Allemania	.	1,599,722	2,325,896	1,337,759	1,040,470	5,322,652	3,142,882	2,179,770
Alliance	.	2,444,175	3,013,687	2,060,233	1,135,205	8,534,728	4,307,028	4,227,700
Allied Fire	.	143,449	154,653	122,472	39,641	493,894	173,804	320,190
American (N. J.)	.	17,424,501	14,867,006	12,811,471	6,998,356	30,147,895	21,996,977	8,150,918
American Alliance	.	2,091,810	2,234,244	1,660,156	830,573	8,835,307	3,772,900	5,062,407
American Automobile	.	2,607,665	3,187,370	2,493,507	1,083,600	3,061,701	1,673,298	1,388,403
American Central	.	2,879,019	3,103,795	2,533,845	1,479,699	7,042,196	4,095,039	2,947,157
American Colony	.	740,338	2,204,904	100,850	567,528	1,784,418	982,469	801,949
American Druggists	.	574,940	579,943	413,134	183,891	2,107,439	308,845	1,798,594
American Eagle	.	4,014,349	4,545,892	3,468,516	2,052,168	12,452,389	4,627,112	7,825,277
American Equitable	.	5,096,254	5,745,482	4,681,124	2,703,842	10,979,687	7,818,986	3,160,701
American and Foreign	.	1,589,672	1,696,285	1,336,173	684,747	5,908,635	2,566,641	3,341,994
American National	.	88,572	237,334	—	60,261	893,255	161,500	731,755
American Union	.	424,887	334,434	317,260	165,537	2,382,218	779,823	1,602,395

Anchor	555,498	1,385,059	477,981	240,562	1,902,901	681,033	1,221,968
Associated Reinsurance	151,404	410,185	-36,376	143,341	1,282,756	647,830	634,926
Automobile	6,570,916	7,274,948	5,867,462	3,300,150	19,984,936	12,027,737	7,957,199
Baltimore American	2,714,234	4,042,402	2,528,522	839,480	4,916,340	2,935,100	1,981,240
Bankers and Shippers	2,768,125	2,937,870	2,560,793	1,431,567	5,354,709	3,400,081	1,954,628
Birmingham (Pa.)	182,636	44,624	17,156	6,348	819,747	129,905	689,842
Buffalo	1,982,126	2,075,557	1,661,831	913,078	6,310,867	3,668,121	2,642,746
Caledonia-American	327,620	276,492	258,973	113,229	1,685,010	398,320	1,286,690
California	1,802,974	2,032,845	1,584,110	916,961	5,061,528	2,603,732	2,457,796
Camden	5,069,274	5,032,504	4,388,407	2,627,568	12,362,679	8,251,546	4,111,133
Capital	27,282	18,921	-	-	519,015	15,513	503,502
Carolina	545,925	663,595	465,345	349,176	2,173,405	1,197,291	976,114
Central Fire	1,005,982	1,184,090	854,653	410,741	3,581,192	1,822,896	1,758,296
Central Union	150,843	93,563	96,603	35,827	1,230,905	258,662	972,243
Church Properties	59,216	34,396	39,549	10,798	454,162	131,403	299,759
Citizens (N. J.)	483,318	662,291	384,841	188,921	2,819,690	743,626	2,076,070
City of New York	2,141,913	3,306,471	1,924,995	844,452	5,341,977	3,238,670	2,103,307
Columbia (N. J.)	958,222	1,116,455	764,199	387,293	3,305,489	1,832,132	1,473,357
Columbia (Ohio)	623,523	611,476	470,248	282,429	3,019,189	1,041,944	1,977,245
Commerce	1,590,169	1,884,222	1,215,058	602,622	3,509,823	1,696,909	1,812,914
Commercial Union (N. Y.)	1,042,770	1,117,719	906,240	526,345	3,505,986	1,749,345	1,256,641
Commonwealth	2,250,720	2,616,998	1,965,738	1,094,931	6,438,170	2,921,677	3,516,493
Concordia	1,281,600	1,641,542	1,048,524	932,908	5,024,049	3,156,764	1,867,285
Connecticut	5,757,781	6,294,861	4,919,458	2,785,998	19,274,315	8,895,620	10,378,695
Continental	42,774,457	25,803,534	19,886,315	11,368,005	81,661,185	57,277,204	24,383,981
County	541,041	439,716	437,531	218,748	2,442,905	917,152	1,525,753
Detroit Fire and Marine	1,428,043	1,442,599	1,222,792	600,465	4,126,655	1,621,109	2,505,546
Dixie	254,196	259,781	202,064	127,235	1,492,895	434,877	1,058,018
Dubuque Fire and Marine	2,182,837	2,178,874	1,970,128	991,982	4,936,895	2,936,158	2,000,737
Eagle (N. Y.)	514,840	518,715	410,325	199,375	2,428,553	839,706	1,589,127
East and West	600,755	477,543	436,140	189,488	3,113,510	1,298,062	1,815,448
Empire State	504,399	477,543	384,906	213,870	2,825,958	1,041,836	1,784,122
Equitable Fire and Marine	1,238,277	1,308,912	983,992	557,200	6,355,889	2,220,434	4,135,455
Eureka-Security	2,264,202	2,043,039	1,548,113	749,401	3,767,502	2,472,284	1,295,218
Excelsior	214,020	306,118	180,014	105,673	597,667	260,531	337,136
Export	872,505	1,518,933	95,215	29,700	882,616	138,700	743,916
Farmers'	798,996	721,002	691,806	345,556	2,751,488	1,242,994	1,508,494
Federal	3,357,829	3,602,676	2,700,161	1,208,579	16,059,049	5,653,353	10,450,696
Federal Union	1,246,006	676,658	632,662	328,323	3,012,305	1,262,556	1,749,749
Fidelity and Guaranty	3,254,305	3,477,461	2,875,582	1,473,603	4,785,421	3,146,234	1,639,187
Fidelity-Phoenix	33,511,413	21,217,776	15,534,206	9,616,220	61,047,605	47,753,956	16,293,649
Fire Association	11,914,570	11,054,639	7,394,800	4,714,367	21,091,557	15,490,014	5,601,543
Fireman's Fund	14,570,257	16,732,788	13,099,610	7,866,343	32,529,611	18,139,197	14,390,414
Firemen's (D. C.)	187,476	193,653	145,116	36,534	751,358	343,740	407,618
Firemen's (N. J.)	25,334,882	19,436,969	10,721,549	5,014,383	42,716,755	22,266,724	20,450,031
First American	919,221	997,332	756,833	460,407	3,930,890	2,091,205	1,839,685
First National	-436,023	1,820,653	-551,747	372,216	418,278	3,717	414,561
Franklin Fire	6,644,134	8,984,429	5,781,472	2,969,222	18,209,095	12,629,207	5,579,888
Franklin National	585,953	646,744	468,277	300,247	3,162,002	1,250,019	1,911,983

¹ See text for method of valuation of securities.

² Reinsured half of outstanding business of the National Mutual Fire of Philadelphia.

³ Merged with the Narragansett Mutual Fire Insurance Company in 1932.

TABLE 2.—Income, Disbursements, Premiums, Losses, etc.—Continued

COMPANIES		Income	Disbursements	Net Premiums	Net Losses Paid	Admitted Assets	Liabilities	Surplus to Policyholders ¹
<i>Stock Companies of Other States — Continued</i>								
Fulton	.	\$202,328	\$300,567	\$216,708	\$117,852	\$1,694,455	\$286,336	\$1,408,119
General Exchange	.	8,994,468	12,554,771	8,319,653	5,051,559	14,204,994	7,483,281	6,721,713
General	.	4,590,392	2,188,111	2,865,698	755,277	7,572,755	5,886,324	1,986,431
Grand Fire and Marine	.	1,612,597	1,682,914	1,049,358	932,008	6,003,209	3,872,990	2,130,219
Globe Falls	.	11,355,029	11,172,611	5,731,727	3,305,148	16,990,805	8,768,858	8,221,947
Globe and Republic	.	3,310,458	3,818,223	3,010,290	1,731,779	7,070,835	4,659,557	2,411,278
Granite State	.	1,740,972	1,339,635	1,101,331	618,340	3,948,045	1,913,493	2,034,552
Great American	.	24,729,303	19,880,373	14,411,033	8,091,370	47,900,761	27,768,131	20,132,630
Hanover	.	4,864,220	6,462,253	4,117,459	2,159,074	17,218,620	9,087,672	8,130,948
Hartford	.	36,310,329	38,979,958	32,975,673	18,623,906	85,262,348	51,319,647	33,942,701
Home	.	56,083,063	58,790,785	40,592,112	23,029,266	95,468,873	65,970,011	29,498,862
Home Fire and Marine	.	2,339,403	2,708,215	2,066,188	1,198,682	5,448,417	3,153,154	2,295,263
Homeland	.	565,995	427,259	357,428	141,969	2,531,290	693,058	1,838,232
Hudson	.	438,773	592,006	373,570	242,584	1,672,571	926,850	746,721
Imperial Assurance	.	429,719	1,783,463	257,316	960,965	2,000,683	848,182	1,212,501
Importers and Exporters	.	1,225,521	1,452,882	1,030,209	523,419	3,751,178	1,897,222	1,853,956
Insurance Co. of North America	.	655,702	1,379,559	552,446	589,483	2,372,119	1,024,282	1,347,837
Insurance Co. of State of Pa.	.	24,357,349	27,615,365	20,917,437	10,899,740	84,477,840	44,420,713	40,057,127
Inter-Ocean	.	1,856,609	2,165,804	1,623,983	1,003,859	6,104,664	4,113,367	2,051,297
Lincoln	.	2,510,214	2,843,353	2,325,783	1,239,793	4,241,392	2,834,351	1,407,041
Lumbermen (Pa.)	.	3,213,169	3,919,519	2,843,250	1,789,553	4,480,176	3,718,104	762,072
Manhattan Fire and Marine	.	1,770,318	1,986,182	1,548,887	785,588	4,619,432	2,587,835	2,031,597
Maryland	.	937,100	608,755	584,954	268,693	2,625,151	778,148	1,847,003
Mechanics	.	518,457	462,448	359,303	188,251	2,749,084	1,318,639	1,430,445
Mechanics and Traders'	.	1,252,903	1,653,364	1,031,129	932,908	4,553,132	3,213,698	1,339,434
Mercantile	.	1,319,241	1,908,766	1,014,599	650,535	4,715,443	2,285,090	2,430,353
Mercantile (Colo.)	.	2,316,302	2,552,670	2,028,801	1,062,406	6,320,640	2,921,191	3,399,449
Mercants (N. Y.)	.	657,792	733,051	566,581	273,272	1,756,640	840,407	916,233
Mercants (R. Y.)	.	6,120,926	4,906,320	3,352,649	1,386,120	11,873,163	7,300,605	4,578,558
Mercants (N. Y.)*	.	1,084,812	1,959,339	31,161	1,149,796	3,109,093	1,103,267	2,005,826
Mechanics and Manufacturers	.	1,669,147	1,849,423	1,537,536	887,516	3,931,577	2,178,411	1,753,166
Mercury	.	1,894,929	1,977,963	1,654,620	985,868	4,092,201	2,132,778	1,959,423
Michigan Fire and Marine	.	1,428,756	1,563,019	1,274,892	794,463	3,873,940	2,281,195	1,592,745
Milwaukee Mechanics'	.	4,687,337	4,789,243	3,977,505	2,332,271	13,519,144	8,622,819	4,896,325
Minneapolis Fire and Marine	.	58,180	135,564	—	—	1,572,578	216,679	1,355,899
Monarch	.	2,006,227	2,172,094	1,872,443	890,117	1,572,578	2,249,537	1,394,066
National Fire	.	15,218,419	18,720,204	13,658,068	8,757,201	43,667,009	28,082,609	15,584,400
National-Ben Franklin	.	1,408,754	1,673,550	1,048,524	932,908	4,947,665	3,242,270	1,705,395
National Liberty	.	7,150,915	9,741,112	6,401,099	3,872,388	19,214,492	13,530,583	5,683,909
National Reserve	.	1,095,633	1,256,446	983,022	648,752	2,387,763	1,645,109	742,654
National Security	.	506,549	511,555	409,951	198,172	2,552,030	961,108	1,590,922
National Union	.	7,991,402	8,610,234	5,582,568	4,615,154	13,726,624	10,918,447	2,808,177
Newark	.	3,337,626	3,452,077	2,945,196	1,533,256	9,104,715	5,564,324	3,540,391
New Brunswick	.	1,362,457	1,979,575	1,172,665	696,250	4,332,399	2,729,455	1,602,944

New Hampshire	4,649,452	5,409,327	3,893,892	2,220,803	15,843,936	7,645,016
New Jersey	1,663,520	1,809,060	1,526,217	905,602	3,567,613	2,058,888
New York Fire	2,481,625	2,991,096	2,224,881	1,283,415	6,419,772	1,508,725
New York Underwriters	1,264,391	1,155,263	985,362	553,735	7,384,128	3,894,963
Niagara	9,534,875	7,556,840	5,184,091	2,824,832	21,316,509	1,975,322
North Carolina Home	447,472	1,419,909	352,012	66,903	1,126,696	13,418,177
Northern (N. Y.)	4,822,480	3,768,648	3,448,838	1,556,596	9,271,430	835,444
North River	8,984,062	9,112,272	6,045,890	4,258,428	21,476,276	3,031,419
Northwestern Fire and Marine	723,065	806,649	580,963	309,736	2,479,407	6,304,893
Northwestern National	4,782,968	5,129,866	4,015,107	2,016,053	15,072,459	1,546,420
Occidental	847,814	879,704	679,745	397,692	3,778,245	1,132,987
Ohio Farmers	2,767,918	3,051,335	2,005,605	1,509,998	6,254,958	9,900,274
Orient	2,114,634	2,282,382	1,850,125	908,013	6,391,245	5,172,185
Pacific	3,133,140	3,221,501	2,934,089	1,622,587	5,986,255	1,235,240
Patriotic	762,929	854,575	672,092	443,904	2,494,862	986,957
Pennsylvania	5,252,108	6,074,212	4,573,119	2,639,458	14,537,014	2,628,747
Philadelphia Fire and Marine	1,509,407	1,526,770	1,300,132	630,853	4,760,962	1,970,889
Philadelphia National	692,496	775,799	556,396	280,187	2,832,362	1,520,813
Phoenix	10,066,932	11,187,585	8,152,245	4,616,796	40,367,023	6,557,105
Piedmont	201,528	268,369	164,874	142,993	717,806	2,329,436
Pilot Reinsurance	1,313,928	1,211,267	846,766	592,869	4,196,734	1,764,780
Potomac	1,488,590	1,709,904	1,335,728	924,557	3,400,216	23,511,603
Providence	5,291,622	7,494,411	4,589,706	2,735,105	13,545,091	386,613
Providence Washington	175,338	152,592	122,256	75,118	1,382,044	1,740,137
Prudential	3,185,462	2,459,577	3,001,864	1,086,704	5,025,836	1,458,709
Queen	233,303	285,098	6,909,958	3,566,312	22,372,190	8,387,292
Reliance	1,901,110	1,807,947	1,640,607	110,688	1,784,816	511,097
Republic	1,771,620	2,453,784	181,968	1,472,355	5,907,335	3,500,385
Rhode Island	2,073,790	1,781,838	1,400,560	762,528	4,495,849	5,255,451
Richmond	844,704	765,906	700,696	305,744	4,587,637	9,480,421
Rochester American	486,274	483,172	374,006	188,800	3,379,170	1,199,957
Safeguard	1,123,676	1,124,527	1,002,904	591,284	2,334,190	3,668,451
Seaboard Fire and Marine	4,616,747	5,336,526	4,135,123	2,403,596	11,364,995	2,238,884
Security	918,706	1,188,061	775,729	469,839	2,628,537	2,458,284
Southern (N. Y.)	1,623,544	1,536,685	1,404,352	727,841	3,252,092	2,037,565
Standard (Conn.)	1,394,560	1,090,042	955,014	533,161	4,707,384	1,601,651
Standard (N. F.)	2,015,982	1,146,753	1,075,855	586,795	2,848,902	2,985,986
Standard (N. Y.)	1,933,829	1,943,031	1,720,615	896,945	5,129,279	1,804,208
Star	12,882,465	13,721,102	11,523,461	6,332,888	31,629,641	2,592,272
St. Paul Fire and Marine	657,426	685,373	600,240	340,967	1,528,684	2,975,314
Sun Underwriters	1,182,131	1,322,979	994,376	583,068	4,038,341	17,334,182
Superior Fire	1,211,882	1,065,780	1,062,484	985,794	3,327,682	809,827
Sussex	579,166	642,717	468,277	300,247	3,299,192	2,335,804
Transcontinental	9,882,816	9,755,690	9,132,936	4,019,759	16,045,911	1,472,537
Travelers Fire	331,949	301,522	270,240	145,227	1,506,781	1,855,317
Twin City	1,321,378	1,411,191	1,015,894	516,551	4,085,171	2,079,246
United Firemen's	13,531,126	12,885,438	9,399,422	5,877,134	28,345,770	12,511,126
United States Fire	1,184,862	1,628,331	142,100	1,203,955	3,045,966	3,534,755
Universal	232,464	240,525	171,991	110,465	1,639,374	569,535
Victory						1,779,615
						7,561,674
						1,452,818
						1,192,758

¹ See text for method of valuation of securities.

[†] Merged with the New York State Fire Insurance Company in 1932.

* Merged with the Guaranty Fire Insurance Company in 1932.

TABLE 2.—Income, Disbursements, Premiums, Losses, etc.—Concluded

COMPANIES		Income	Disbursements	Net Premiums	Net Losses Paid	Admitted Assets	Liabilities	Surplus to Policyholders ¹
<i>Stock Companies of Other States—Concluded.</i>								
Virginia Fire and Marine	.	\$738,316	\$1,119,576	\$608,600	\$661,574	\$2,657,913	\$1,811,539	\$846,374
Westchester*	.	10,752,559	9,221,245	6,973,887	4,725,758	19,330,444	14,416,504	4,913,940
Western Fire	.	506,522	442,949	442,949	252,927	1,386,333	424,639	961,694
World Fire and Marine	.	1,263,806	1,135,690	1,099,697	680,409	4,400,915	1,498,315	2,902,600
Totals	.	\$683,852,516	\$690,876,269	\$506,168,917	\$293,426,893	\$1,632,369,903	\$666,610,937	\$665,758,966
<i>United States Branches, Companies of Other Countries</i>								
Alliance Assurance	.	\$832,221	\$779,264	\$748,916	\$318,806	\$1,817,831	\$1,092,477	\$725,354
Atlas Assurance	.	3,039,455	3,307,895	2,784,443	1,690,285	6,350,713	4,176,007	2,174,706
British America	.	1,077,843	1,259,811	957,122	621,622	2,603,878	1,763,898	839,980
British and Foreign Marine	.	937,315	1,102,624	490,068	196,628	2,651,672	1,123,983	1,527,689
British General	.	505,278	562,445	444,055	258,260	1,249,669	705,062	544,607
Caledonian	.	2,389,639	2,517,033	2,233,107	2,233,383	3,763,075	2,564,224	1,198,851
Century	.	2,406,366	1,625,169	1,350,731	571,321	3,517,764	2,263,596	1,254,168
Commercial Union Assurance	.	6,960,079	7,426,136	6,257,362	3,391,297	13,546,934	9,205,016	4,341,918
Eagle, Star and British	.	2,390,382	2,446,752	2,104,781	1,162,551	5,908,501	3,674,406	2,234,095
Halifax	.	667,666	701,136	581,541	354,495	2,372,191	1,570,564	801,627
Indemnity Mutual Marine	.	542,229	716,010	496,254	331,735	1,090,135	500,033	590,102
Law Union and Rock	.	886,883	939,414	778,503	408,850	1,534,365	1,534,365	1,007,233
Liverpool and London and Globe	.	9,892,001	10,247,560	8,298,672	4,520,949	19,821,319	14,530,194	5,291,125
London Assurance	.	4,419,735	4,066,556	3,509,758	1,730,947	7,437,874	4,343,517	3,114,357
London and Lancashire	.	3,201,973	3,450,672	2,853,098	1,234,213	7,794,294	4,624,506	3,169,788
London and Provincial	.	417,293	457,402	377,637	234,213	1,119,485	600,333	519,152
London and Scottish	.	463,641	430,869	387,923	196,340	1,754,923	672,927	1,081,996
Marine	.	1,892,617	2,075,036	1,463,347	504,946	4,965,775	1,784,123	3,181,652
Netherlands	.	570,568	637,108	450,605	263,389	1,647,355	575,310	1,072,045
North British and Mercantile	.	6,650,750	8,142,337	6,019,991	3,406,781	14,636,602	8,637,689	5,998,913
North China	.	164,374	183,286	80,198	69,001	1,033,083	156,039	897,044
Northern Assurance	.	4,258,598	4,537,039	3,876,231	2,286,923	7,990,160	5,609,121	2,381,039
Norwich Union	.	3,231,449	3,349,957	2,899,715	1,433,850	6,519,900	4,669,443	1,850,457
Palatine	.	1,586,157	1,776,620	1,399,237	812,796	3,780,986	2,527,699	1,253,287
Pearl Assurance	.	3,444,492	863,104	1,203,325	376,156	4,839,976	1,971,158	2,868,818
Phoenix Assurance	.	3,990,448	3,972,884	3,362,781	1,695,197	7,967,961	6,266,379	1,701,582
Royal Exchange	.	13,077,578	14,516,200	8,437,501	4,512,363	23,010,514	13,902,984	9,107,530
Scottish Union and National	.	3,446,728	3,670,741	2,084,574	1,298,819	4,634,805	3,636,093	998,802
Sea	.	3,495,570	3,728,685	3,040,320	1,376,185	8,695,657	5,906,330	2,789,327
Skandia	.	1,163,019	1,335,966	807,604	331,426	2,679,648	1,292,893	1,386,755
Standard Marine	.	898,797	1,383,344	720,964	672,136	2,329,922	1,367,280	992,642
State Assurance	.	1,252,713	1,812,391	778,837	336,106	3,335,710	1,143,718	2,191,992
Sun	.	861,011	895,967	660,184	409,459	1,704,170	1,048,104	656,066
Svea	.	4,118,490	4,193,344	3,250,349	1,791,032	6,562,176	4,758,088	1,804,088
Thames and Mersey	.	-277,457	1,400,679	-420,572	810,875	1,747,711	448,546	1,299,165
Tokio	.	560,083	602,829	420,572	206,613	1,252,460	454,563	797,897
	.	2,571,378	2,279,113	2,038,883	1,231,510	13,822,965	4,503,635	9,319,330

Union Assurance	.	.	.	.	.	.	.	.	.	1,287,710	1,445,528	1,159,460	670,020	2,823,101	2,008,018	814,183
Union of Canton	.	.	.	.	.	.	.	.	.	1,018,990	974,190	645,320	325,272	3,925,873	1,260,254	2,265,619
Union of Paris	.	.	.	.	.	.	.	.	.	693,920	1,017,961	302,422	635,407	1,536,561	1,619,234	917,297
Union Marine	.	.	.	.	.	.	.	.	.	767,163	688,215	587,567	255,875	2,351,223	1,216,486	1,134,737
Western Assurance	.	.	.	.	.	.	.	.	.	1,838,173	2,189,839	1,615,628	990,250	4,513,329	2,712,315	1,801,014
Yorkshire	.	.	.	.	.	.	.	.	.	2,050,369	2,258,551	1,888,187	1,171,063	4,102,172	2,774,976	1,327,196
Totals	.	.	.	.	.	.	.	.	.	\$105,623,687	\$112,137,662	\$83,500,580	\$46,958,222	\$227,391,621	\$136,196,465	\$91,195,156
<i>Recapitulation</i>																
Massachusetts mutual companies other than manufacturers' (35 companies)	.	.	.	.	.	.	.	.	.	\$11,150,246	\$10,762,197	\$9,848,845	\$3,944,453	\$26,407,237	\$11,728,654	\$14,692,024
Mutual companies of other states other than manufacturers' (35 companies)	.	.	.	.	.	.	.	.	.	46,598,171	47,833,042	41,954,285	17,709,954	87,702,384	50,338,761	37,363,623
Massachusetts manufacturers' mutuals (8 companies)	.	.	.	.	.	.	.	.	.	9,836,216	12,153,847	8,561,051	491,288	23,823,684	8,192,567	15,631,117
Manufacturers' mutuals of other states (17 companies)	.	.	.	.	.	.	.	.	.	15,333,262	21,000,288	12,495,700	1,151,201	44,136,197	16,420,944	27,705,253
Massachusetts stock companies (7 companies)	.	.	.	.	.	.	.	.	.	24,632,677	26,208,887	21,761,556	1,250,881	73,969,021	30,414,970	37,041,970
Stock companies of other states (164 companies)	.	.	.	.	.	.	.	.	.	683,852,516	690,876,269	506,168,917	293,426,893	1,632,369,903	966,610,987	665,758,966
United States branches, companies of other countries (43 companies)	.	.	.	.	.	.	.	.	.	105,623,687	112,137,662	83,500,580	46,958,222	227,391,621	136,196,465	91,195,156
Totals (309 companies)	.	.	.	.	.	.	.	.	.	\$897,026,775	\$920,972,192	\$684,291,024	\$376,171,839	\$2,115,790,047	\$1,233,042,379	\$882,761,109

*Merged with the United States Merchants & Shippers Insurance Company in 1932.

See text for method of valuation of securities.

TABLE 3.—Income during 1932

COMPANIES	Net Premiums Written	INTEREST		Rents	Increase in Book Value and Profit on Sale of Assets	Other Sources	Total
		Mortgages	Stocks and Bonds				
<i>Massachusetts Mutual Companies Other than Manufacturers'</i>							
Abington	\$192,476	\$72	\$9,420	\$2,700	—	—	\$210,898
Allied American	164,503	—	33,362	—	—	\$91	198,147
Annisquam	12,819	141	302	—	\$5,100	—	18,508
Associated Merchants	44,656	140	477	—	891	—	47,982
Attleborough	16,938	684	2,568	—	290	—	21,135
Barnstable County	85,724	—	15,994	300	—	—	104,444
Bay State	—12,830	—	139	325	—	70	—12,276
Beckshire	535,547	463	23,761	4,800	463	306	568,756
Cambridge	264,165	6,508	7,802	—	163	42	281,788
Citizens'	1,271	210	11,734	—	722	1	123,124
Dedham	60,601	11,188	1,065	—	270	—	74,434
Dorchester	153,316	8,676	10,138	—	791	1	174,983
Federal	368,705	—	25,398	—	—	598	395,704
Fitchburg	541,619	—	23,961	3,507	16,436	16,436	571,246
Groveland	3,275*	—	—	—	—	—	19,711
Hampshire	116,807	360	5,614	—	225	10	124,038
Hingham	219,683	14	24,629	800	90	187	250,264
Holyoke	579,868	—	73,153	16,070	20,245	—	694,289
Lowell	108,266	—	7,899	—	778	—	122,817
Lumber	1,117,159	—	131,581	19,610	4,329	5,874	1,279,240
Lynn Manufacturers and Merchants	62,199	510	5,656	—	—	5,000	77,108
Lynn Mutual	153,409	4,731	12,002	—	98	1	171,278
Merchants and Farmers	177,765	1,975	16,448	—	566	1,678	199,340
Merrimack	626,246	5,088	30,366	384	142	13,850	677,997
Middlesex	586,879	20,566	53,180	7,547	2,278	4	672,829
Mutual Fire	23,417	2,447	16,890	—	—	—	43,201
Mutual Protection	—1,512	4,221	956	127	25	9,000	12,857
Newburyport	3,479	—	2,340	—	—	161	6,585
Norfolk	172,590	192	50,461	2,400	1,900	—	227,640
Quincy	618,877	175	84,724	9,000	375	23	713,453
Salem	66,740	—	4,788	—	—	24	72,950
Traders and Mechanics	189,389	245	39,371	—	196	—	229,399
United Mutual	2,039,460	—	134,877	—	16,026	108	2,191,814
West Newbury	3,320*	—	—	—	—	17,603	20,923
Worcester Mutual	445,019	25,193	83,444	7,500	2,573	147	564,360
Totals	\$9,848,845	\$83,882	\$954,653	\$75,070	\$57,758	\$79,240	\$11,150,246
<i>Mutual Companies of Other States Other than Manufacturers'</i>							
Atlantic Mutual	\$2,129,941	—	\$555,119	\$511,121	\$138,341	\$18,861	\$3,369,087
Automobile Mutual	603,328	—	144,117	—	895	—	754,446
Central Manufacturers'	2,992,460	\$16,136	119,066	34,037	13,827	323	3,177,638
Glen Cove Mutual	200,034	10,143	12,738	5,905	1,427	119,268	349,839
Grain Dealers National	1,483,022	34,715	65,555	8,835	27,866	186	1,620,765
Hardware Dealers	3,442,726	23,950	125,663	—	9,023	787	3,608,314

Indiana Lumbermen's	1,170,954	40,162	46,072	652	23,000	152	1,317,624
Iowa Mutual	475,429	20,436	6,020	25	51,820	51,820	558,724
Lumbermen Mutual	1,761,377	24,426	42,896	5,702	33,317	33,317	1,886,866
Manufactured Mutual	86,155	—	8,735	1,441	9	26	86,726
Manufacturers and Merchants	169,083	—	32,381	6,377	925	66	209,032
Merchants and Manufacturers	194,505	92,032	9,327	486	2,400	—	206,718
Michigan Millers	2,173,862	—	57,523	5,465	6,062	—	2,392,256
Millers Mutual (Ill.)	1,355,848	2,525	75,584	2,118	1,313	10	1,442,430
Millers Mutual (Pa.)	505,206	23,665	51,556	5,152	1,894	—	565,762
Millers Mutual (Texas)	787,323	23,665	29,349	1,019	53,439	—	854,902
Millers National	2,646,385	1,680	234,088	3,335	40,709	—	2,941,848
Mill Owners Mutual (Iowa)	1,683,595	21,309	58,470	826	33,632	—	1,781,419
Minnesota Implement	3,400,934	1,714	107,871	4,825	23,664	—	3,615,134
Mutual Fire (Me.)	200,611	48	12,196	180	239,274	—	231,192
National Mutual (Ohio)	183,424	—	8,444	474	1,447	—	185,342
National Retailers	1,042,970	3,660	27,952	1,219	65	—	1,075,866
Northwestern Mutual	4,382,591	36,029	138,020	6,602	4,026	—	4,573,023
Ohio Hardware	441,972	—	18,987	202	2,581	—	465,742
Pawtucket Mutual	85,238	900	13,720	24	2,000	—	87,982
Pennsylvania Lumbermen's	663,862	8,915	45,999	252	715	—	719,572
Pennsylvania Millers	1,342,406	24,752	77,461	1,914	2,475	—	1,448,057
Phenix Mutual	774,118	—	93,171	2,903	7,420	—	870,459
Providence Mutual	135,229	—	11,857	2,514	267	139	147,789
Retail Hardware	133,794	10,096	38,902	2,396	1,310	—	152,874
Union Mutual	3,505,698	—	190,892	2,652	5,559	—	3,734,053
Utica	251,263	3,466	34,238	365	94	—	275,532
Vermont Mutual	158,682	—	4,287	98	2,355	—	168,888
Western Millers Mutual	862,309†	—	-1,586	11,163	8,400	—	893,048
Totals	\$41,954,285	\$400,759	\$2,529,413	\$101,215	\$347,632	\$425,300	\$46,598,171
<i>Massachusetts Manufacturers' Mutuals</i>							
Arkwright	\$2,231,360	—	\$333,866	\$2,113	\$15,728	—	\$2,583,067
Boston Manufacturers	3,019,991	—	386,478	4,685	33,592	—	3,445,503
Cotton and Woollen	517,657	—	85,514	811	1,360	—	609,121
Fall River Manufacturers	866,668	—	114,359	633	6,172	—	988,469
Industrial	259,579	—	46,776	321	2,259	—	309,589
Paper Mill	262,405	—	30,963	357	1,248	—	294,973
Rubber Manufacturers	520,880	—	85,198	674	3,313	—	611,163
Worcester Manufacturers	882,511	—	106,211	852	3,632	—	994,331
Totals	\$8,561,051	—	\$1,189,365	\$10,446	\$69,723	\$5,631	\$9,836,216
<i>Manufacturers' Mutuals of Other States</i>							
American Mutual	\$647,034	—	\$116,203	\$1,070	\$11,738	—	\$779,432
Blackstone Mutual	1,162,191	—	191,417	2,173	18,502	—	1,377,992
Enterprise Mutual	647,034	—	114,904	1,057	3,709	—	778,065
Fremont's Mutual	1,800,468	\$13,572	222,794	9,027	5,310	—	2,051,527
Hope Mutual	451,652	—	63,058	1,481	2,924	—	519,352

* Assessments on premium notes.

† Includes assessments and guarantee deposits.

TABLE 3.—*Income during 1932—Continued*

COMPANIES		Net Premiums Written		INTEREST		Rents	Increase in Book Value and Profit on Sale of Assets	Other Sources	Total
		Mortgages	Stocks and Bonds	All Other Sources					
Manufacturers' Mutuals of Other States — Concluded									
Keystone Mutual	\$338,050	—	\$39,795	\$2,278	—	—	\$1,410	\$150,947	\$532,480
Manitowoc Mutual	314,435	—	36,134	1,753	—	—	1,036	166,912	520,270
Manufacturers' Mutual	1,078,390	—	184,703	2,347	—	—	17,226	5,718	1,288,384
Mechanics Mutual	647,034	—	128,384	1,152	—	—	10,740	3,186	790,496
Mercantile Mutual	568,550	—	63,529	3,284	—	—	1,177	547	640,209
Merchants Mutual	660,726	—	105,128	1,215	—	—	12,991	2,114	782,174
Mill Owners Mutual (Ill.)	312,644	—	46,144	3,158	—	—	3,254	—	365,200
Philadelphia Manufacturers' Protection Mutual	582,341	1,066	65,236	5,040	—	—	27,586	286,000	980,188
Philadelphia Mutual	468,966	—	194,951	1,819	—	—	20,047	4,748	1,299,955
Rhode Island Mutual	1,078,390	—	247,401	2,364	—	—	18,189	5,410	1,567,432
State Mutual	1,294,068	—	66,577	1,936	—	—	4,319	231	516,880
What Cheer Mutual	443,817	—	—	—	—	—	—	—	—
Totals	\$12,495,790	\$17,760	\$1,965,069	\$46,704	—	—	\$171,061	\$636,878	\$15,333,262
Massachusetts Stock Companies									
Boston	\$5,304,890	\$4,773	\$649,442	\$6,103	\$69,368	—	\$2,912	\$47,089	\$6,084,577
Employers'	1,709,022	—	156,434	818	—	—	10,604	423	1,877,301
Massachusetts Fire and Marine	611,396	—	121,449	133	—	—	412	660	734,050
New England	380,670	6,818	47,390	1,075	—	—	785	1,447	438,185
Old Colony	1,482,575	370	344,565	1,310	—	—	395	4,312	1,833,527
Sentinel	385,953	—	92,591	4,396	—	—	12,156	—	495,096
Springfield Fire and Marine	11,887,050	86,991	1,088,310	17,451	33,058	—	56,493	588	13,169,941
Totals	\$21,761,556	\$98,952	\$2,500,181	\$31,286	\$102,426	—	\$83,757	\$54,519	\$24,632,677
Stock Companies of Other States									
Aetna	\$17,631,201	—	\$1,774,258	\$25,374	\$55,300	—	\$67,003	—\$645	\$19,552,491
Agricultural	5,043,291	—	388,484	24,047	10,323	—	51,404	856	5,551,079
Albany	565,381	14,322	98,887	1,745	—	—	3,402	—	683,737
Allentown	1,337,759	115,667	118,125	3,312	18,623	—	1,248	4,988	1,599,722
Alliance	2,000,233	—	359,289	6,591	—	—	78,062	—	2,444,175
Allied Fire	122,742	2,599	17,045	763	—	—	300	—	143,449
American (N. J.)	12,811,471	105,813	776,908	26,641	347,885	—	11,533	3,344,250	17,424,501
American Alliance	1,660,156	—	420,097	240	—	—	9,556	1,761	2,091,810
American Automobile	2,493,507	—	106,065	3,430	—	—	2,130	2,533	2,607,665
American Central	2,533,845	—	294,778	7,997	—	—	6,577	36,422	2,879,619
American Colony	100,850	4,114	89,699	1,046	—	—	4,629	540,000	740,338
American Druggists'	413,134	—	49,813	864	107,352	—	3,719	58	574,940
American Eagle	3,468,516	—	495,242	4,369	—	—	46,222	—	4,014,349
American Equitable	4,681,124	7,248	333,187	9,738	—	—	24,128	40,829	5,096,254
American and Foreign	1,336,173	—	216,350	7,279	—	—	24,172	5,698	1,589,672
American National	—	—	47,669	209	—	—	—	88,572	—
American Union	317,260	14,737	88,208	733	767	—	—	40,694	424,887

Anchor	477,981	68,133	3,096	—	6,288	122,106	555,498
Associated Reinsurance	—	65,561	113	—	—	151,404	151,404
Automobile	—	—	—	—	—	—	—
Baltimore American	688	680,048	16,448	1,756	26,628	3,886	6,576,916
Bankers and Shippers	5,962	171,243	3,118	4,200	—	—	2,714,234
Birmingham (Pa.)	—	204,425	1,996	—	4,573	—	2,769,125
Buffalo	11,355	20,558	629	2,820	—	125,545	182,636
Caledonian-American	33,244	134,544	11,105	106,970	33,785	—	1,982,126
California	1,093	66,268	863	—	425	—	327,620
Camden	32,413	147,073	3,380	84,213	5,494	5,391	1,862,974
Capital	106,716	429,541	3,400	48,597	4,661	87,952	5,089,274
Carolina	—	8,033	6,789	1,008	—	3,525	27,282
Central Fire	21,134	57,851	587	—	23,485	—	545,925
Central Union	20,551	86,496	4,497	16,300	—	—	1,005,982
Church Properties	510	53,055	675	—	—	—	150,843
Citizens (N. J.)	—	16,545	1,520	—	1,376	226	59,216
City of New York	—	89,872	6,911	—	1,641	53	483,318
Columbia (N. J.)	190	199,095	2,662	—	13,763	308	2,141,013
Columbia (Ohio)	—	142,121	819	5,057	51,083	—	958,222
Commerce	—	119,347	450	—	68	28,353	623,523
Commonwealth	—	121,115	5,886	—	241,309	1,011	1,590,169
Commercial Union (N. Y.)	5,790	124,786	2,247	—	2,572	6,925	1,042,770
Concordia	—	278,149	1,240	—	5,121	472	2,250,720
Connecticut	9,893	188,314	683	—	28,390	5,796	1,281,600
Continental	40,320	760,334	29,089	—	4,881,347	1,469	5,757,781
County	—	3,126,075	30,829	223,398	4,881,347	14,626,293	42,774,457
Detroit Fire and Marine	6	94,755	763	6,000	1,329	657	541,041
Dixie	125,291	55,907	546	21,742	445	1,320	1,428,043
Dubuque Fire and Marine	4,561	19,704	91	27,757	6	—	254,196
Eagle (N. Y.)	18,920	179,196	6,963	1,755	5,875	—	2,182,837
East and West	410,325	104,216	299	—	—	—	514,840
Empire State	14,923	129,961	5,948	314	167	125	587,578
Equitable Fire and Marine	—	108,639	2,212	—	8,642	—	504,399
Eureka-Security	120	234,828	16,879	—	2,117	441	1,238,277
Excelsior	804	146,194	907	9,000	5,944	553,240	2,264,202
Export	11,173	13,557	1,231	119	2,574	2,574	214,020
Farmers'	95,215	143,668	4,142	—	2,578	872,597	782,597
Federal	18,773	77,433	3,897	5,525	1,002	560	708,996
Federal Union	2,700,161	614,782	9,866	3,113	24,800	5,107	3,357,829
Fidelity and Guaranty	632,662	100,921	1,617	—	8,702	502,704	1,246,606
Fidelity-Phenix	2,875,582	178,058	2,024	20,113	136,380	42,148	3,254,305
Fire Association	15,534,206	2,420,458	29,161	213,065	4,919,671	10,394,852	33,511,413
Fireman's Fund	7,394,800	667,952	13,727	10,342	3,631,744	23,166	11,914,570
Firemen's (D. C.)	13,099,610	1,071,233	24,808	172,305	16,173	4,783	14,570,257
Firemen's (N. J.)	145,116	13,334	629	7,070	—	—	187,476
First American	10,721,549	1,087,782	46,215	220,000	2,951,743	10,245,954	25,354,882
First National	756,833	140,267	3,260	874	17,974	13	919,221
Franklin Fire	—	110,550	4,235	—	—	115	—
Franklin National	5,781,472	791,441	6,079	17,100	48,042	824	6,644,134
Fulton	468,277	112,640	3,583	—	1,344	—	585,953
General	216,708	72,978	541	—	—	100	292,328
General Exchange	8,319,653	625,533	23,809	—	22,031	112	8,994,468
Gard Fire and Marine	26,928	201,130	8,331	—	4,204	3,442	4,890,392
	20,385	204,326	848	415	70,104	267,576	1,612,597

TABLE 3.—Income during 1932—Continued

COMPANIES	Net Premiums Written		INTEREST		Rents	Increase in Book Value and Profit on Sale of Assets	Other Sources	Total
	Mortgages	Stocks and Bonds	All Other Sources					
Stock Companies of Other States — Concluded								
Glens Falls	\$5,731,727	\$43,888	\$545,479	\$39,691	\$129,661	\$2,352,766	\$2,511,817	\$11,355,029
Globe and Republic	3,010,290	1,902	230,120	5,912	5,772	47,137	9,325	3,310,458
Granite State	1,101,331	4,480	130,451	2,812	5,000	221,895	275,003	1,740,972
Great American	14,411,033		2,082,639	13,982		50,553	8,171,496	24,729,303
Hartford	4,117,439	14,804	645,273	8,170		77,804	710	4,864,220
Home	32,975,673	86,967	2,697,588	46,753	323,142	162,902	17,304	36,310,329
Home Fire and Marine	40,592,112		3,758,349	79,966		233,806	12,018,830	56,683,063
Homestead	2,066,188	17,947	228,904	7,962		17,780	2,339,403	2,339,403
Homestead	457,428		103,963	830		3,774	565,995	565,995
Hudson	373,570	3,000	51,301	7,724		418	2,760	438,773
Imperial Assurance	257,316	5,310	131,552	2,530		33,011		429,719
Importers and Exporters	1,030,209		161,662	1,206		29,780	2,664	1,225,521
Insurance Co. of North America	552,446	14,518	80,941	825		6,972		655,702
Insurance Co. of State of Pa.	20,917,437	1,459	3,071,278	43,218	13,968	309,989		24,357,349
Inter-Ocean	1,623,983		194,177	8,810	20,300	2,877	6,462	1,856,609
Lincoln	2,325,783	14,674	145,546	1,850	12,014	10,120	227	2,510,214
Lumbermen (Pa.)	2,843,250	42,264	141,995	6,385	2,041	8,011	169,223	3,213,169
Manhattan Fire and Marine	1,548,887	28,808	175,408	3,805	5,593	4,238	3,579	1,770,318
Maryland	584,954		100,738	992			250,416	937,100
Mechanics	359,303	20,964	94,416	1,539		62,868	331	518,457
Mechanics and Traders	1,051,129		144,731	361	922	29,849	4,947	1,252,903
Mechanics and Traders	1,014,599		172,671	5,739	5,400	245	112	1,198,766
Mercantile	2,028,891		268,779	1,495		17,075	62	2,316,302
Merchants (Colo.)	566,581	17,395	67,123	835	743	2,055	3,060	657,792
Merchants (N. Y.)	3,352,649	100,300	410,828	2,722	1,005	2,756	2,250,666	6,120,926
Merchants (R. I.)	31,161		162,874	1,607		14,170	875,000	1,084,812
Mercury	1,537,536		119,867	3,756		4,914	3,074	1,669,147
Michigan Fire and Marine	1,654,620	15,383	189,787	1,436		2,800	903	1,864,929
Milwaukee Mechanics	1,274,892	30,016	118,112	5,419			311	1,428,750
Minneapolis Fire and Marine	3,977,505	88,896	403,733	1,056	69,205	130,049	16,893	4,637,337
Monarch		750	56,279	891			260	58,180
National Fire	1,872,443	7,876	111,296	2,682	10,595	18	1,317	2,006,227
National Ben Franklin	13,658,068	37,525	1,398,281	48,925	65,213	10,019	388	15,218,419
National Liberty	1,048,524	44,055	138,824	2,085	13,985	47,012	114,269	1,408,754
National Reserve	6,401,099	16,933	718,958	5,175		8,750		7,150,915
National Security	983,022	20,993	84,024	2,648	1,707	3,239		1,095,633
National Union	409,951		93,157	2,654		787		506,549
Newark	5,582,568	65,744	518,520	26,692	90,728	23,105	1,084,045	7,991,402
New Brunswick	2,945,196	11,499	348,762	6,931	20,566	19,449	5,223	3,357,626
New Hampshire	1,172,665	17,478	150,091	2,669	18,000	1,584		1,362,487
New Jersey	3,893,892	1,144	715,826	4,695	16,980	16,311	604	4,649,452
New York Fire	1,526,217	2,256	131,858	2,756		655	78	1,663,820
New York Underwriters	2,224,881	15,386	213,459	4,934		6,987	15,978	2,481,625
Niagara	985,362	3,546	242,686	8,206		24,570	21	1,264,391
	5,184,091	330	886,195	5,711		458,106	3,000,442	9,534,875

North Carolina Home	-	97,660	3,075	676,664	447,472
Northern (N. Y.)	3,448,838	336,105	4,041	1,013,421	4,822,480
North River	6,622	30,245	9,348	2,001,940	8,984,062
Northwestern Fire and Marine	21,310	91,919	234	18,243	723,065
Northwestern National	85,827	531,936	2,965	65,793	4,782,968
Occidental	679,745	166,046	1,806	217	847,814
Ohio Farmers	63,779	40,471	19,855	3,465	2,767,918
Orient	1,850,125	206,078	4,096	220	2,114,634
Pacific	811	193,063	3,322	1,255	3,133,140
Patriotic	4,573,110	30,819	651	16	3,762,929
Pennsylvania	617,903	617,903	3,553	935	5,252,108
Philadelphia Fire and Marine	1,300,132	181,604	6,489	21,182	1,509,407
Philadelphia National	11,153	122,363	1,423	28	692,496
Phoenix	35,750	1,767,598	35,609	2,357	10,066,932
Piedmont	8,132,245	16,695	5,686	201,528	201,528
Pilot Reinsurance	164,874	16,695	5,686	201,528	201,528
Potomac	846,766	161,010	4,561	300,000	1,313,928
Provident	1,335,728	118,019	3,712	8,331	1,488,590
Providence Washington	21,821	493,485	10,031	4,047	5,201,622
Provident	4,589,706	51,280	161	1,585	175,338
Prudential	122,256	179,232	3,818	548	3,185,462
Queen	3,001,864	830,485	18,310	21,325	7,854,958
Reliance	8,579	36,784	1,753	1	233,303
Republic	18,766	132,121	7,846	27,102	1,901,110
Rhode Island	72,706	203,381	1,741	1,338,630	1,771,620
Richmond	181,968	134,152	2,119	500,681	2,073,790
Rochester American	31,019	143,028	145	660	844,704
Rochester	1,400,560	95,309	2,092	14,860	486,274
Safeguard	700,686	120,039	733	1,102	1,123,676
Seaboard Fire and Marine	374,006	391,967	8,185	16,131	4,616,747
Security	1,002,904	137,291	1,225	80	918,706
Southern (N. Y.)	4,135,123	151,755	6,599	438	1,623,544
Southern	775,729	76,250	972	400	1,394,560
Standard (Conn.)	1,464,352	178,965	8,557	300,035	2,015,982
Standard (N. J.)	955,014	192,550	2,797	750,000	2,015,982
Standard (N. Y.)	1,075,855	1,136,878	22,109	5,786	12,882,465
Star	1,720,615	56,271	915	3,545	637,426
Star, Paul Fire and Marine	11,523,461	36,778	1,740	4,906	1,182,131
St. Paul Fire and Marine	600,240	37,746	386	5,517	1,211,882
Superior Fire	994,376	98,113	4,833	35	579,106
Sussex	1,062,484	105,058	14,384	1,815	9,882,816
Transcontinental	468,277	592,275	1,081	7,094	331,949
Travelers Fire	9,132,936	48,310	256	1,381	1,321,378
Twin City	270,240	155,238	1,293	30	13,531,126
United Firemen's	1,015,894	998,873	20,039	3,001,013	1,184,862
United States Fire	9,399,422	143,876	407	897,249	232,464
Universal	142,100	34,331	1,139	1	738,316
Victory	171,991	17,345	1,139	13	10,752,559
Virginia Fire and Marine	608,600	117,906	1,284	1,930	506,522
Westchester	6,973,887	752,047	16,449	5,479	1,263,806
Western Fire	442,949	57,554	520	875	5,479
World Fire and Marine	1,099,697	155,417	3,317	4,500	1,263,806
Totals	\$506,168,917	\$2,025,790	\$59,059,880	\$3,017,046	\$91,253,663
					\$683,852,516

TABLE 3.—Income during 1932—Concluded

COMPANIES	Net Premiums Written	INTEREST			Rents	Increase in Book Value and Profit on Sale of Assets	Other Sources	Total
		Mortgages	Stocks and Bonds	All Other Sources				
United States Branches, Companies of Other Countries								
Alliance Assurance	\$748,916	—	\$66,247	\$1,799	—	\$562	\$15,259	\$832,221
Athas Assurance	2,784,443	—	234,659	1,901	—	—	37,890	3,059,455
British America	957,122	—	100,656	1,229	—	—	18,836	1,077,843
British and Foreign Marine	490,068	—	93,586	3,875	—	5,996	343,790	937,315
British General	444,055	—	56,976	3,015	—	583	619	505,278
Caledonian	2,233,107	—	148,453	333	—	—	—	2,389,639
Century	4,350,731	—	108,047	—	—	7,746	935,353	2,406,366
Commercial Union Assurance	6,257,362	\$2,354	382,194	35,721	\$176,382	14,853	27,518	6,960,079
Eagle, Star and British	2,104,781	—	256,318	1,361	—	78,518	8,487	2,390,382
Halifax	581,541	—	84,621	1,504	—	19,435	—	667,666
Indemnity Mutual Marine	496,254	—	42,101	737	—	2,178	869	542,229
Law Union and Rock	778,503	—	102,663	1,498	—	829	3,300	886,883
Liverpool and London and Globe	8,298,672	18,085	744,228	14,853	35,249	30,984	749,930	9,892,001
London Assurance	3,509,758	600	256,993	3,315	—	629,262	—	4,419,735
London and Lancashire	2,883,098	—	297,863	6,706	—	9,366	3,201,973	3,201,973
London and Provincial	377,637	—	39,254	355	—	47	—	417,293
London and Scottish Marine	387,923	—	73,995	595	—	1,128	463,641	463,641
Netherlands	1,463,347	—	151,336	7,460	—	270,474	—	1,892,617
North British and Mercantile	6,019,991	—	618,249	717	—	51,622	187	6,550,568
North China	80,198	—	47,875	285	—	6,701	36,016	164,374
Northern Assurance	3,876,231	—	297,310	1,879	76,399	3,709	3,709	4,258,598
Norwich Union	2,899,715	—	273,383	1,138	15,000	42,213	3,231,449	3,231,449
Palatine	1,399,237	—	169,436	5,843	—	7,060	—	1,586,157
Pearl Assurance	1,203,325	—	109,589	2,271	—	1,122	2,138,185	3,444,492
Phoenix Assurance	3,362,781	180	288,341	1,599	27,400	18,267	13,077,578	13,077,578
Royal	8,487,501	96,945	726,229	12,492	94,849	3,615,193	1,170,014	3,446,728
Royal Exchange	2,084,574	—	187,902	955	15,245	5,598	3,495,570	3,495,570
Scottish Union and National	3,010,320	42,769	323,062	2,440	—	16,631	1,103,019	3,495,570
Sea	807,004	—	116,521	1,526	—	220,737	19,835	858,797
Skandia	720,064	4,938	108,245	2,920	—	308,521	1,252,713	1,252,713
Standard Marine	778,837	3,682	142,755	1,567	—	1,515	126,650	861,011
State Assurance	660,184	—	72,516	146	—	622,102	4,118,490	4,118,490
Sun	3,250,349	—	242,471	2,316	—	5,386	—	277,457
Svea	427,193	900	130,099	787	—	89,218	560,083	560,083
Thames and Mersey	420,572	—	48,007	2,286	—	3,105	2,571,378	2,571,378
Tokio	2,038,583	—	437,524	30,557	—	3,760	1,287,710	1,287,710
Union Assurance	1,139,460	—	121,316	2,611	—	280	220,926	1,018,990
Union of Canton	645,320	—	149,193	3,271	—	30	693,920	693,920
Union of Paris	302,422	—	70,892	854	—	263	79,941	767,163
Union Marine	587,567	—	98,442	950	—	1,301	1,838,173	1,838,173
Western Assurance	1,615,628	—	187,751	2,522	—	1,610	20,561	2,050,369
Yorkshire	1,888,187	1,757	134,425	3,829	—	—	—	—
Totals	\$83,500,580	\$172,210	\$8,399,272	\$175,052	\$440,524	\$554,500	\$12,381,549	\$105,023,687

<i>Recapitulation</i>									
Massachusetts mutual companies other than manufacturers' (35 companies)									
Mutual companies of other states other than manufacturers' (35 companies)									
Massachusetts manufacturers' mutuals (8 companies)	\$9,848,845	\$83,882	\$954,653	\$50,798	\$75,070	\$57,758	\$79,240	\$11,150,246	
Manufacturers' mutuals of other states (17 companies)	41,954,285	400,759	2,529,413	101,215	839,567	347,632	425,300	46,598,171	
Massachusetts stock companies (7 companies)	8,561,951	—	1,189,365	10,446	—	69,723	5,631	9,836,216	
Stock companies of other states (164 companies)	12,495,760	17,760	1,963,069	46,704	—	171,061	636,878	15,333,262	
United States branches, companies of other countries (43 companies)	21,761,556	98,952	2,500,181	31,286	102,426	83,757	54,519	24,632,677	
Totals (309 companies)	506,168,917	2,923,790	59,059,880	1,182,875	3,017,016	20,244,315	91,253,663	683,852,516	
	83,500,580	172,210	8,399,272	175,052	440,524	554,500	12,381,549	105,623,687	
Totals (309 companies)	\$684,291,024	\$3,699,353	\$76,597,833	\$1,508,376	\$4,474,633	\$21,528,776	\$104,836,780	\$897,026,775	

TABLE 4.—*Net Premiums Written during 1932*

COMPANIES		Fire	Ocean Marine	Motor Vehicles	Aircraft	Earth- quake	Inland Navigation	Tornado, Windstorm and Cyclone	Hail	Sprinkler Leakage	Riot, Civil Commotion and Explosion	All Other
<i>Massachusetts Mutual Companies Other than Manufacturers</i>												
Abington	.	\$183,425	—	\$8,427	—	—	—	\$568	—	\$38	\$18	—
Allied American	.	—	—	164,503	—	—	—	—	—	—	—	—
Annisquam	.	12,819	—	—	—	—	—	—	—	13	—	—
Associated Merchants	.	30,785	—	13,858	—	—	—	—	—	—	—	—
Attleborough	.	16,938	—	—	—	—	—	—	—	—	—	—
Barnstable County	.	85,724	—	—	—	—	—	—	—	—	—	—
Bay State	.	—12,733	—	—	—	—	—	—93	—	—4	—	—
Berkshire	.	457,947	—	73,554	\$20	\$529	\$40	3,257	\$7	157	36	—
Cambridge	.	247,461	—	15,124	—	—	—	1,319	19	234	8	—
Citizens'	.	74,680	—	33,535	5	—	—	88	—	23	—	—
Dedham	.	60,590	—	—	—	—	—	4	—	7	—	—
Dorchester	.	151,874	—	1,442	—	—	—	—	—	—	—	—
Federal	.	265,083	—	100,037	4*	5	469	1,081	22	1,186	55	\$763
Fitchburg	.	434,816	—	101,874	57	130	—	4,681	—	61	—	—
Groveland	.	3,275†	—	—	—	—	—	41	—	34	—	—
Hampshire	.	109,787	—	6,945	—	—	—	—	—	—	—	—
Hingham	.	219,683	—	—	—	—	—	—	—	—	—	—
Holyoke	.	458,059	—	—	2	—	1,012	—	—	250	—	—
Lowell	.	102,964	—	5,302	—	—	2,560	—	—	—	—	—
Lumber	.	1,074,959	—	8,339	1	83	—	18,353	—	12,332	532	—
Lynn Manufacturers and Merchants	.	58,833	—	3,169	—	—	—	126	4	37	—	—
Lynn Mutual	.	119,689	—	33,535	8	—	—	140	—	63	1	—
Merchants and Farmers	.	160,667	—	17,034	—	—	—	—	66	278	22	—
Merrimack	.	550,799	—	72,025	—	—	—	3,056	—	123	—	—
Middlesex	.	432,625	—	153,628	26	—	—	477	—	—	—	—
Mutual Fire	.	23,417	—	—	—	—	—	—	—	—	—	—
Mutual Protection	.	—5,536	—	4,016	—	—	—	8	—	—	—	—
Newburyport	.	3,479	—	—	—	—	—	—	—	—	—	—
Norfolk	.	171,405	—	1,048	—	—	—	18	—	59	—	—
Quincy	.	561,864	—	56,430	—	—	—	431	—	152	—	—
Salem	.	64,470	—	2,270	—	—	—	—	—	—	—	—
Traders and Mechanics	.	186,598	—	2,752	—	—	—	3	—	36	—	—
United Mutual	.	1,591,931	—	407,042	133	—	3,318	34,197	—	2,269	570	—
West Newbury	.	3,320†	—	—	—	—	—	—	—	—	—	—
Worcester Mutual	.	399,911	—	44,637	—	—	—	32	—	439	—	—
Totals	.	\$8,301,608	—	\$1,450,619	\$256	\$747	\$7,399	\$68,239	\$118	\$17,854	\$1,242	\$763

TABLE 4.—*Net Premiums Written during 1932—Continued*

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COMPANIES		Fire	Ocean Marine	Motor Vehicles	Aircraft	Earth- quake	Inland Navigation	Tornado, Windstorm and Cyclone	Hail	Sprinkler Leakage	Riot, Civil Comotion and Other Explosion
<i>Manufacturers' Mutuals of Other States</i>											
American Mutual		\$645,982	—	—	—	—	—	\$797	—	\$255	—
Blackstone Mutual		1,161,428	—	—	—	—	—	785	—	22	—
Enterprise Mutual		645,982	—	—	—	—	—	797	—	255	—
Firemen's Mutual		1,800,395	—	—	—	—	—	73	—	—	—
Hope Mutual		451,652	—	—	—	—	—	—	—	—	—
Kearney Mutual		338,050	—	—	—	—	—	—	—	—	—
Keystone Mutual		314,435	—	—	—	—	—	—	—	—	—
Manton Mutual		1,076,637	—	—	—	—	—	1,329	—	424	—
Manufacturers' Mutual		645,982	—	—	—	—	—	797	—	255	—
Mechanics Mutual		568,527	—	—	—	—	—	23	—	—	—
Merchants Mutual		660,256	—	—	—	—	—	466	—	4	—
Mill Owners Mutual (Ill.)		312,644	—	—	—	—	—	—	—	—	—
Philadelphia Manufacturers		582,341	—	—	—	—	—	—	—	—	—
Protection Mutual		468,966	—	—	—	—	—	1,329	—	424	—
Rhode Island Mutual		1,076,637	—	—	—	—	—	1,595	—	509	—
State Mutual		1,291,964	—	—	—	—	—	—	—	—	—
What Cheer Mutual		443,817	—	—	—	—	—	—	—	—	—
Totals		\$12,485,695	—	—	—	—	—	\$7,991	—	\$2,104	—
<i>Massachusetts Stock Companies</i>											
Boston		\$3,506,767	\$863,736	\$462,991	\$195	\$410	\$270,146	\$175,224	\$7,109	\$8,039	\$7,116
Employers'		918,891	21,490	641,458	611	415	70,591	54,751	1,781	3,665	3,801
Massachusetts Fire and Marine		529,621	—	920	920	1,259	12,306	33,218	5,084	1,490	1,700
New England		279,135	—	25,740	122	463	16,999	45,563	3,027	1,352	802
Old Colony		1,014,690	194,243	139,514	171	201	80,916	48,628	966	1,637	1,006
Sentinel		278,938	5,340	37,141	122	478	16,999	45,573	3,027	1,249	800
Springfield Fire and Marine		9,687,026	182,715	723,359	1,413	7,319	384,226	694,666	102,908	43,650	47,106
Totals		\$16,215,078	\$1,267,524	\$2,067,344	\$3,554	\$9,715	\$852,183	\$1,097,563	\$123,902	\$55,880	\$51,525
<i>Stock Companies of Other States</i>											
Aetna		\$13,008,048	—	\$2,014,719	\$27,064	\$16,352	\$1,261,929	\$1,075,277	\$106,953	\$31,993	\$74,353
Agricultural		3,806,248	\$284,853	616,075	—	2,040	128,904	182,987	2,663	11,075	8,446
Albany		485,731	—	53,804	123	355	23,927	23,927	—	469	972
Allennania		1,220,617	—	50,434	17	803	112	61,142	973	1,364	2,297
Alliance		1,393,578	144,374	156,798	1,221*	2,450	173,671	85,262	13,314	5,786	23,779
Allied Fire		73,465	—	47,674	—	—	178	1,234	—	191	—
American (N. J.)		10,132,334	378,646	800,517	10,344	14,156	459,788	901,557	51,072	20,667	42,075
American Alliance		1,440,061	—	68,699	2,453	3,428	32,818	90,209	13,558	4,053	4,720
American Automobile		—	—	2,493,507	—	—	—	—	—	—	—
American Central		2,184,291	—	155,818	—	5,307	39,221	140,462	117	4,224	4,091
American Colony		52,670	16,852	50,002	—	—	—	—	22	3,673	1,396
American Druggists'		413,134	—	—	—	—	—	—	—	—	—
American Eagle		2,820,419	135,175	206,545	1,139	1,660	161,462	114,632	8,298	5,901	13,285

American Equitable	4,261,241	-168	128,713	1,332*	10,116	37,139	215,263	4,290	9,787	10,591	2,820
American and Foreign	651,270	391,337	83,660	2,139	2,032	148,402	43,926	782	3,018	9,607	-
American National	-	-	-	-	-	-	-	-	-	-	-
American Union	-	-	-	98	-5	-	-	-	-	-	-
Anchor	299,997	-	44,968	149*	390	45,774	16,207	-	113	850	-
Associated Reinsurance	327,718	-	614	-	-	-	16,449	-	-	390	-
Automobile	-33,381	-	-	-	-1,535	2	2,730	16	-109	747	-
Baltimore American	2,703,115	1,009,914	932,244	13,503	3,961	60,883	127,242	-	9,161	27,993	2,446
Bankers and Shippers	2,149,956	375	191,714	-	2,040	1,037,051	103,305	-	12,115	8,966	-
Birmingham (Pa.)	1,730,481	50,749	601,945	19,579	3,805	23,710	119,987	-	5,312	4,458	767
Buffalo	17,982	-	-	-	-	-	-806	-	-	-	-
Caledonian-American	1,612,182	24,464	-	-	3,492	-	21,693	-	-	304	-
California	251,304	-	98,108	1	87	13,421	7,197	-	80	2,576	198
Camden	1,375,294	-	391,794	-	3,341	347,539	88,439	73	2,660	2,576	-
Capital	3,374,391	64,515	-	1,597	3,545	-	183,630	3,821	7,933	9,642	-
Carolina	-	-	-	-	-	-	-	-	-	-	-
Central Fire	422,729	-	1,820	-	857	693	28,530	1	6,308	4,587	-
Central Union	683,447	-1	104,312	611*	1,225	989	42,630	6,057	2,893	11,890	-
Church Properties	94,373	-	-	-18	-	-	1,547	-	359	342	-
Citizens (N. J.)	38,247	-	-	-	-	-	1,302	-	-	-	-
City of New York	297,327	61,128	7,709	61	197	2,513	10,500	3,069	934	1,193	210
Columbia (N. J.)	1,298,098	-	492,952	-	2,615	30,259	66,788	-	20,400	13,883	-
Columbia (Ohio)	659,320	-	57,218	3,854	1,930	9,330	27,214	-	2,593	2,740	-
Commerce	395,501	-	34,039	95	348	262	35,145	2,095	973	1,777	13
Commercial Union (N. Y.)	977,515	-	158,599	-	300	38,476	34,316	-	3,562	2,290	-
Commonwealth	782,030	-	55,787	-	1,900	13,103	50,289	42	1,512	1,465	112
Concordia	1,526,994	24,083	230,157	1,728	1,278	48,031	105,510	-	14,471	9,464	4,002
Connecticut	839,738	39,332	91,323	322	95	18,357	57,472	3	873	1,009	-
Continental	3,759,729	215,180	281,192	12,857	3,062	270,103	295,829	43,178	12,041	23,287	-
County	15,786,736	520,056	1,148,432	3,974	26,555	1,061,628	1,090,951	135,400	36,240	76,333	-
Detroit Fire and Marine	380,957	-	17,219	613	910	8,206	23,773	3,390	1,074	1,320	39
Dixie	1,039,242	-	51,480	1,840	2,518	24,612	66,436	10,168	2,979	3,400	117
Dubuque Fire and Marine	166,030	-	17,019	46	174	131	16,703	1,048	318	589	6
Eagle (N. Y.)	1,694,207	-	139,177	282	3,039	-	132,175	76	1,530	229	-
East and West	370,208	-	14,284	-	1,110	829	22,972	-	335	-	-
Empire State	398,577	-	-	-	-	-	37,563	-	-	-	-
Empire State	294,254	-	66,389	-	214	-	21,191	-	1,341	1,517	-
Equitable Fire and Marine	751,946	43,036	56,238	2,571	612	54,021	59,166	8,636	2,408	5,258	-
Eureka-Security	1,135,701	69,390	192,321	-	5,985	34,377	103,802	3,202	1,885	1,450	-
Excelsior	169,565	-	8,758	36	-	-	1,568	64	58	-35	-
Export	4,342	-	-	-	-	-	1,557	-	-	-	-
Farmers'	674,531	84,091	-543	-	-	6,731	14,199	-	1,242	1,784	-
Federal	9,840	629,633	1,176,122	4,321	-	878,892	23,173	-	2,557	-	796
Federal Union	9,840	75,586	45,666	813	-600	16,592	23,173	-881	2,311	172	-
Fidelity and Guaranty	1,609,591	-	-	1,270	2,965	153,949	110,178	8,754	3,310	11,890	-
Fidelity-Phenix	12,076,225	512,124	937,675	3,946	8,555	948,843	99,582	29,652	29,652	63,355	-
Fire Association	5,902,415	483,469	441,247	1,433	10,879	855,172	323,931	96,582	7,890	13,458	467
Fireman's Fund	7,675,587	1,489,098	2,527,132	3,827	21,059	1,007,321	345,745	1,327	12,893	15,621	-
Firemen's (D. C.)	145,116	-	-	-	-	-	-	-	-	-	-
Firemen's (N. J.)	9,012,685	260,938	636,101	2,980	5,117	128,017	659,152	15	7,810	8,734	-
First American	602,633	62,236	62,236	53	53	30,814	45,672	11,138	1,492	2,795	-
First National	-468,185	210	-5,751	-17,086	-17,086	1,053	-60,728	-	1,492	-612	-
Franklin Fire	4,274,259	153,767	830,830	4,872	4,872	259,108	182,347	-	46,511	29,778	-

* Includes motor vehicle property damage.

TABLE 4.—*Net Premiums Written during 1932—Continued*

COMPANIES											Riot, Civil
Fire											Commotion
Ocean Marine											and
Motor Vehicles											Leakage
Aircraft											Explosion
Earth-quake											
Inland Navigation											
Tornado, Windstorm and Cyclone											
Hail											
Sprinkler											
Leakage											
Explosion											
Stock Companies of Other States — Continued											
Franklin National	\$234,427	\$5,335	\$76,095	\$186	\$596	\$15,621	\$33,843	\$12	\$671	\$1,491	—
Fulton	163,241	9,885	22,497	176	220	6,446	13,640	—	129	474	—
General Exchange	—	—	8,319,653	—	—	—	—	—	—	—	—
General	2,240,106	21	358,208	—	21,438	28,108	209,406	—	2,776	5,635	—
Girard Fire and Marine	840,572	39,332	91,323	322	95	18,357	57,472	3	873	1,009	—
Glens Falls	3,894,563	433,038	680,377	3,632	1,510	412,278	234,964	—	9,319	12,026	—
Globe and Republic	2,740,144	—96	82,809	857*	6,508	23,893	138,491	2,760	6,296	6,814	\$1,814
Granite State	1,033,944	—	35,978	—	—	—	28,120	—	1,968	1,321	—
Great American	12,076,028	316,509	673,404	23,919	27,867	322,787	766,465	132,160	33,184	37,163	1,547
Hanover	3,101,586	187,810	427,441	3,352	4,170	122,470	259,169	—	2,453	9,008	—
Hartford	25,817,799	447,985	2,230,446	48,351	22,974	1,171,962	2,510,834	492,438	80,482	113,011	39,391
Hone	31,218,858	904,338	3,973,391	—	17,655	1,124,119	2,701,519	329,280	152,219	109,694	61,039
Home Fire and Marine	1,694,610	210,599	—	462	4,650	72,945	76,333	293	2,847	3,449	—
Homestead	344,314	—	76,520	170	244	5,775	26,830	—	912	2,459	204
Homestead	344,792	—	—	—	816	—	18,358	—	5,841	3,762	—
Hudson	192,169	—	45,370	—	—320	7,523	2,200	14,418	311	45	—
Imperial Assurance	896,725	—	72,823	4,905	2,457	11,875	34,636	—	3,301	3,487	—
Importers and Exporters	—753,168	—	—	—	—127	—1,035	—41,419	—484	—1,385	—2,289	—
Insurance Co. of North America	13,630,575	—	1,352,353	10,858*	21,780	2,547,181	757,880	118,344	51,435	211,372	—
Insurance Co. of State of Pa.	1,420,078	—	1,450,534	—	1,775	19,400	71,450	—	—	—	—
Inter-Ocean	1,394,588	—	315,296	63	2,319	10,124	306,708	288,413	3,623	4,649	—
Lincoln	2,604,013	—	107,723	35	2,989	—	117,197	1,345	3,122	3,890	—
Lumbermens (Pa.)	1,288,025	53,330	130,132	1,444	1,435	27,663	40,572	—	2,325	3,961	2,936
Manhattan Fire and Marine	478,536	—	85,370	34	561	—	19,396	—	914	143	—
Maryland	291,341	—	26,957	—	—107	10,707	11,507	16,462	622	1,814	—
Mechanics	842,343	39,332	91,323	322	95	18,357	57,472	3	873	1,009	—
Mechanics and Traders	724,593	11,558	164,872	403	1,291	33,846	73,328	26	1,453	3,229	—
Mercantile	1,565,910	24,083	257,928	830	761	38,582	105,659	—	16,752	11,494	6,892
Mercants (Colo.)	513,076	—	17,434	—	2,130	162	31,188	1,626	158	807	—
Mercants (N. Y.)	2,584,108	150,761	319,237	4,570	10,676	112,654	130,398	31,613	1,594	5,882	1,156
Mercants (R. I.)	—63,047	—	88,318	—	—399	12,666	—6,876	—	431	68	—
Mechanics and Manufacturers	1,399,526	—49	42,304	438*	3,325	12,206	70,751	1,410	3,217	3,481	927
Mercury	1,215,293	—	216,295	—	5,003	136,815	63,114	4,662	5,243	8,195	—
Michigan Fire and Marine	903,392	21,359	146,746	488	7,745	68,514	112,903	12,106	4,129	4,503	1,497
Milwaukee Mechanics	3,299,103	111,538	267,038	1,138	1,466	53,719	237,077	7	3,014	3,405	—
Minneapolis Fire and Marine	—	—	—	—	—	—	—	—	—	—	—
Monarch	1,298,329	—	346,245	—	2,302	34,768	168,030	6,186	8,184	8,399	—
National Fire	9,754,131	155,593	2,219,427	5,422	17,383	455,623	987,101	350	19,564	43,474	—
National-Ben Franklin	839,738	39,332	219,427	—	95	18,357	57,472	3	873	1,009	—
National Liberty	5,396,837	24,903	517,657	—	4,057	138,472	265,569	—	27,858	25,746	—
National Reserve	906,208	—	22,929	—	1,951	—	51,530	—	404	—	—
National Security	263,827	18,140	—	204*	408	57,891	14,210	2,219	964	3,963	—
National Union	3,803,615	48,125	810,629	—	—15,197	395,762	272,156	64,532	13,247	18,109	—
Newark	2,427,901	52,301	216,097	7,564	10,425	50,017	133,027	2,835	10,919	34,020	—

New Brunswick	1,075,853	112,121	3,641	1,655	11,472	54,305	2	17,193	8,544
New Hampshire	3,481,492		138,264	—	36,022	111,252	—	4,507	10,234
New Jersey	1,157,408		265,807	9,790	27,710	59,677	—	3,506	3,424
New York Fire	2,025,187	—50	61,206	633*	4,811	17,660	2,040	4,654	5,036
New York Underwriters	799,337	88,913	40,731	617	4,800	40,279	2,161	3,902	4,101
Niagara	4,431,163	-1,387	402,375	—	9,054	124,193	32,162	14,351	17,690
North Carolina Home	-313,110		-8,369	-444	-4,142	-62,450	-338	-340	-136
Northern (N. Y.)	2,601,840		681,368	500	176,698	303,047	7,859	1,131	1,549
North River	4,798,421	387,675	307,715	4,869	12,019	37,861	7,983	1,734	22,854
Northwestern Fire and Marine	447,885	44,456	26,724	490	233	296,223	—	517	2,145
Northwestern National	3,171,956	68,704	450,173	969	15,417	127,254	1,002	1,005	1,217
Occidental	598,098	15,136	—	163	1,641	35,441	103	1,721	5,803
Ohio Farmers	1,764,947		690,057	—	—	15,417	—	5,056	4,356
Orient	1,548,535		142,838	36	404	23,710	—	1,259	358
Pacific	462,991		739,483	19,579	1,929	104,396	—	27,210	27,581
Patriotic	3,695,516		91,286	324	87,237	28,635	—	3,215	13,211
Pennsylvania	3,695,516	48,168	379,730	1,546	1,526	124,465	7,397	1,197	1,377
Philadelphia Fire and Marine	921,310	96,249	93,662	1,361	115,781	47,367	—	19,954	43,562
Philadelphia National	491,320	23,283	13,000	799	8,044	15,046	—	861	2,871
Phoenix	6,230,409	356,584	463,976	21,305	5,074	447,599	71,551	820	1,418
Piedmont	151,487		8,447	—	2,414	2,692	470	56	67
Pilot Reinsurance	763,504	-2,511	—	—	927	575	—	861	2,871
Potomac	660,548		601,741	—	927	22,855	—	820	1,418
Provident Washington	3,205,781	393,736	451,205	1,044*	-384	340,856	2,495	6,294	7,652
Provident	112,291		—	11	—	129,100	54,442	1,003	24
Prudential	2,759,699		101,865	2,796	8,092	94,925	88	11,457	17,325
Queen	5,599,267	287,687	445,719	17,206	21,560	280,518	6,094	17,575	73,853
Reliance	151,662		11,613	4	286	8,524	—	208	486
Republic	1,506,328		—	—	3,286	130,993	—	—	—
Rhode Island	32,803		136,153	—	-399	17,534	—	804	193
Richmond	1,297,426		29,117	152	4,207	58,023	27	6,839	4,642
Rochester American	612,858	920	25,916	1,470	12,313	38,102	5,087	1,731	2,260
Safeguard	314,467		39,396	17	1,585	18,766	69	308	158
Seaboard Fire and Marine	738,337	110,915	62,249	34	355	29,866	363	3,977	3,315
Security	2,911,128	394,253	260,868	1,498	3,095	307,704	13,320	2,998	6,875
Southern (N. Y.)	666,029		60,138	—	1,425	38,244	1	2,005	6,894
Standard (Conn.)	1,201,646		14,692	2,002	—	67,466	—	2,005	16,208
Standard (N. J.)	897,701		—	—	—	57,313	—	2,110	6,686
Standard (N. Y.)	750,109		271,088	—	1,349	43,913	—	6,932	5,515
State	1,409,579	75,586	137,000	2,441	-1,801	69,862	-2,642	18,523	35,721
St. Paul Fire and Marine	5,635,051	1,283,766	2,137,681	48,956	15,019	680,041	133,659	611	147
Sun Underwriters	385,227		110,887	—	270	59,269	2	754	851
Superior Fire	824,776	27,884	66,759	285	366	44,621	2,493	1,401	186
Sussex	334,427		158,549	—	-2,069	44,621	—	1,401	186
Transcontinental	337,303		76,095	186	596	33,843	12	671	1,491
Travelers Fire	6,009,651	5,335	1,643,818	406	10,486	408,517	19,258	27,475	45,152
Twin City	250,245		4,956	61	29	7,590	3,824	830	1,080
United Firemen's	78,025		73,025	2,632	12,723	37,110	—	3,536	3,736
United States Fire	344,865	25,083	28,138	28,138	263,166	470,408	9,983	18,565	24,059
Universal	7,620,808	591,586	417,400	20	-2,233	82,998	-745	-889	-1,601
Victory	-672,321		11,613	4	286	8,524	—	208	486
Virginia Fire and Marine	150,858		729	53	-913	15,326	74	846	825
	591,660		—	—	—	—	—	—	—

* Includes motor vehicle property damage.

TABLE 4.—*Net Premiums Written during 1932—Concluded*

COMPANIES	Fire	Ocean Marine	Motor Vehicles	Aircraft	Earth-quake	Inland Navigation	Tornado, Windstorm and Cyclone	Hail	Sprinkler Leakage	Riot, Civil Commotion and Explosion	All Other
Stock Companies of Other States—Concluded											
Westchester	.	\$4,516,862	\$1,173,198	\$430,430	\$662	\$17,603	\$301,007	\$70,558	\$21,967	\$22,102	—
Western Fire	.	173,540	246,245	—	—	1,315	20,478	—	452	859	—
World Fire and Marine	.	882,565	74,096	626	1,198	60,278	47,362	23,346	2,012	4,130	\$4,084
Totals	.	\$372,853,585	\$18,812,156	\$60,086,302	\$470,863	\$511,226	\$22,050,079	\$25,775,270	\$2,541,267	\$1,141,404	\$1,752,686
United States Branches, Companies of Other Countries											
Alliance Assurance	.	—	\$286,425	\$4,320	—	\$248,149	—	—	—	—	—
Atlas Assurance	.	\$2,322,278	282,474	643	\$1,862	43,999	\$125,617	—	\$2,465	\$5,105	—
British America	.	820,951	65,573	—14	7,579	27	51,914	\$4	3,297	7,791	—
British and Foreign Marine	.	—	420,344	—	—	42,481	—	—	—	—	—
British General	.	—	—	—	—	12,886	—	—	—	—	—
Caledonian	.	377,532	26,932	—	917	—	24,277	20	730	707	\$54
Century	.	1,401,830	747,785	217	2,515	—	71,823	—	2,895	6,042	—
Commercial Union Assurance	.	127,942	183,889	—	2,877	—998	45,701	1,087	3,459	3,946	—
Commonwealth Assurance	.	3,873,907	285,488	—	9,369	1,547,094	247,977	206	7,457	7,222	555
Eagle, Star and British	.	1,421,008	371,198	87	4,599	85,334	69,977	16	5,519	6,506	11,434
Halifax	.	529,691	—	—	1,570	—	29,008	1	13,856	7,415	—
Indemnity Mutual Marine	.	345,451	—6,726	—	—	157,529	—	—	—	—	—
Law Union and Rock	.	682,874	49,901	28	62	235	42,251	—13	719	2,446	—
Liverpool and London and Globe	.	7,060,662	706,951	11,948	—11,756	69,484	343,184	—14,434	34,824	—1,749	—
London Assurance	.	2,371,467	302,984	5,770	4,307	253,258	110,585	—	3,141	4,971	—
London and Lancashire	.	2,412,459	302,697	106	4,952	4,706	146,464	920	4,844	5,373	577
London and Provincial	.	303,283	47,336	21	680	5,458	18,563	116	803	1,377	—
London and Scottish	.	317,504	26,292	—	—	21,407	21,255	—	341	1,079	—
Marine	.	—	208,803	4,244	—	799,971	—	—	—	—	—
Netherlands	.	330,964	92,760	8	161	—	26,004	—	312	396	—
North British and Mercantile	.	4,788,773	96,379	19,468	1,128	260,249	303,181	—	37,562	34,759	22,036
North China	.	7,795	58,815	—	27	13,272	8	—	64	217	—
Northern Assurance	.	3,090,322	226,074	9,064	11,752	342,534	170,726	—	3,050	6,527	—
Norwich Union	.	2,409,711	66,826	1,342	14,425	87,435	110,509	82	3,137	5,093	16,121
Palatine	.	1,213,495	86,566	—	2,948	13,334	78,034	65	2,347	2,273	175
Pearl Assurance	.	1,127,492	5,633	26	7,954	385	36,995	114	7,678	17,048	—
Phoenix Assurance	.	2,847,917	280,889	18,919	9,476	45,803	133,597	—	12,730	13,450	—
Royal	.	6,931,715	587,079	23,353	30,883	187,234	345,620	8,617	34,724	101,190	—
Royal Exchange	.	1,565,298	156,421	1,329	3,977	73,830	79,135	1,046	3,122	6,376	—
Royal Scottish Union and National	.	2,575,634	243,724	798	737	86,098	115,125	—	5,849	12,355	—
Sea	.	494,473	84,009	4,321	—	224,801	—	—	—	—	—
Skandia	.	709,629	—1,081	—	1,552	—635	867	—233	4,368	6,497	—
Standard Marine	.	608,571	10,307	—	—	99,959	—	—	—	—	—
State Assurance	.	635,342	—	100	323	—	21,613	842	1,092	872	—
Sun	.	2,271,333	395,214	68	7,996	182,671	122,973	—	1,807	4,648	244
Svea	.	—418,420	30,257	—	—800	5,858	—43,465	—188	—100	—335	—
Thames and Mersey	.	351,854	—	—	—	68,718	—	—	—	—	—

Tokio	875,373	498,008	366,894	—	2,903	230,433	54,135	—	3,572	7,565	—
Union Assurance	1,004,385	436,133	71,176	—	2,424	13,218	64,162	53	1,929	1,869	144
Union of Canton	176,203	—	—	—	2,642	28,011	1,321	—	117	893	—
Union of Paris	255,647	—	50,912	—	—	2,287	—	—	21	—	—
Union Marine	316,435	128,061	31,210	2,102	1,053	90,954	14,844	—	1,414	1,494	—
Western Assurance	1,236,625	139,031	67,391	53	8,195	70,392	83,021	7	2,518	8,395	—
Yorkshire	1,516,418	—	236,680	105	3,399	27,288	92,816	581	4,014	6,886	—
Totals	\$60,406,460	\$6,560,009	\$7,121,851	\$108,426	\$142,591	\$5,445,149	\$3,153,680	\$-1,091	\$215,677	\$296,488	\$51,340
<i>Recapitulation</i>											
Massachusetts mutual companies other than											
manufacturers' (35 companies)	\$8,301,608	—	\$1,450,619	\$256	\$747	\$7,399	\$68,239	\$118	\$17,854	\$1,242	\$763
Mutual companies of other states other than											
manufacturers' (35 companies)	34,771,836	\$2,028,527	3,308,617	984	26,405	175,248	1,516,143	2,735	80,406	25,167	18,217
Massachusetts manufacturers' mutuals (8 com-											
panies)	8,560,476	—	—	—	—	—	487	—	88	—	—
Manufacturers' mutuals of other states (17											
companies)	12,485,695	—	—	—	—	—	7,901	—	2,104	—	—
Massachusetts stock companies (7 companies)	16,215,078	1,267,524	2,067,344	3,554	9,715	852,183	1,097,563	123,902	55,880	51,525	17,288
Stock companies of other states (164 companies)	372,853,585	18,812,156	60,086,302	470,863	511,226	22,050,079	25,775,270	2,541,267	1,141,404	1,732,686	174,079
United States branches, companies of other											
countries (43 companies)	60,406,460	6,560,009	7,121,851	108,426	142,591	5,445,149	3,153,680	-1,091	215,677	296,488	51,340
Totals (309 companies)	\$513,594,738	\$28,668,216	\$74,034,733	\$584,083	\$690,684	\$28,530,058	\$31,619,373	\$2,666,931	\$1,513,413	\$2,127,108	\$261,687

TABLE 5.—Disbursements during 1932

COMPANIES	Net Losses	Dividends	Agents' Com- pensation and Allowances, including Brokerage	Salaries, Ex- penses and All Other Charges of Officers and Employees	Rents	Taxes and Fees	Loss on Sale and Decrease in Book Value of Assets	All Other Disburse- ments	Total
Massachusetts Mutual Companies Other than Manufacturers									
Abington	\$92,104	\$34,737	\$43,322	\$24,762	\$4,344	\$3,523	\$578	\$16,987	\$220,357
Allied American	34,118	57,884	8,574	52,221	4,250	4,848	26,136	16,525	204,556
Annisquam	3,323	1,249	2,035	2,050	—	118	—	720	9,495
Associated Merchants	14,790	4,034	8,902	5,564	523	—	35	2,841	37,549
Attleborough	2,769	5,711	1,080	3,160	380	154	283	1,249	14,538
Barnstable County	27,977	41,692	—	14,873	735	427	7,497	2,768	88,755
Bay State	3,329	563	1,564	593	7	17	5,275	13,756	27,326
Berkshire	240,717	98,280	121,437	54,841	7,038	12,141	29,206	44,450	584,179
Cambridge	95,139	48,072	56,421	29,897	1,640	5,465	13,780	13,780	279,620
Citizens'	43,200	22,333	24,210	8,911	641	1,794	8,607	7,393	117,089
Dedham	28,736	11,980	15,178	11,978	430	1,292	5,285	5,285	74,879
Dorchester	59,633	36,820	10,077	28,927	4,510	3,360	16,105	9,290	152,617
Federal	172,383	96,454	69,823	85,223	7,831	9,106	37,322	494,247	648,187
Fitchburg	219,555	128,121	114,538	79,705	3,600	14,609	32,843	55,216	648,187
Groveland	5,008	—	474	537	296	82	—	13,458	19,855
Hampshire	52,008	21,959	26,055	12,145	1,442	1,704	98	6,031	121,442
Hingham	101,043	44,260	40,483	28,312	1,368	3,151	10	19,186	237,813
Holyoke	225,052	115,276	130,288	69,118	6,818	9,561	30,419	49,978	636,510
Lowell	45,050	22,603	19,377	18,274	2,629	2,572	3,840	13,310	127,655
Lumber	437,110	414,394	105,704	110,579	24,441	23,366	1,126	79,919	1,196,639
Lynn Manufacturers and Merchants	19,948	13,453	16,489	6,717	494	1,126	8,675	3,248	70,150
Lynn Mutual	62,918	31,188	33,533	16,160	1,039	2,604	2,987	10,302	160,731
Merchants and Farmers	67,079	50,429	28,971	32,730	2,065	3,948	711	20,113	206,046
Merrimack	277,263	141,139	113,937	70,343	3,312	17,396	12,805	37,813	674,008
Middlesex	233,708	116,634	134,700	47,408	3,456	9,855	62,020	45,054	652,835
Mutual Fire	1,875	20,415	—	8,560	1,925	28	—	488	33,291
Mutual Protection	38,626	15,384	-16,491	16,806	1,538	2,243	500	9,955	68,561
Newburyport	773	3,561	—	1,176	485	4	—	111	6,110
Norfolk	66,480	31,980	34,156	25,913	899	3,094	188	16,944	179,654
Quincy	257,468	116,122	127,778	75,115	9,306	10,371	1,912	57,558	655,630
Salem	28,107	15,061	9,486	11,130	1,200	1,232	—	7,912	74,128
Traders and Mechanics	70,683	37,224	37,162	33,413	2,552	3,526	52	16,579	201,191
United Mutual	743,372	687,357	27,382	320,742	20,224	38,068	8,463	173,126	2,018,734
West Newbury	6,283	—	179	1,012	89	—	—	14,805	22,368
Worcester Mutual	166,826	87,721	85,103	57,835	7,648	7,368	—	32,951	445,452
Totals	\$3,944,453	\$2,574,090	\$1,431,927	\$1,366,730	\$129,066	\$199,137	\$260,371	\$856,423	\$10,762,197
Mutual Companies of Other States Other than Manufacturers									
Atlantic Mutual	\$975,278	\$1,031,991*	\$148,238	\$656,162	\$73,700	\$5,911	\$289,786	\$395,642	\$3,576,708
Automobile Mutual	94,422	333,918	563	97,771	7,442	12,278	258	36,917	583,569
Central Manufacturers	1,156,545	929,715	498,259	231,425	40,005	52,948	13,391	234,464	3,156,752

Glen Cove Mutual	212,246	63,924	-	76,776	2,500	17,341	54,383	53,676	480,846
Grain Dealers National	596,810	378,869	212,212	295,159	13,424	32,146	6,122	140,348	1,675,090
Hardware Dealers'	1,368,026	1,331,265	277,081	304,887	49,598	63,243	17,476	221,971	3,633,547
Indiana Lumbermen's	494,648	428,331	130,119	162,664	11,125	23,359	10,113	71,770	1,332,129
Iowa Mutual	312,583	34,513	83,880	60,430	3,614	4,007	15,234	94,562	608,823
Lumbermen's Mutual	765,930	605,039	196,158	258,367	18,424	41,333	32,100	94,023	2,011,374
Mansfield Mutual	40,976	26,622	8,839	25,209	884	723	237	7,325	110,905
Manufacturers and Merchants	78,209	60,271	32,495	23,955	879	5,941	235,283	24,645	461,678
Merchants and Manufacturers	100,741	21,471	41,190	27,728	2,063	3,367	-	116,498	211,141
Michigan Millers	935,073	597,128	469,603	267,493	24,171	34,541	92,975	116,498	2,537,482
Millers Mutual (Ill.)	494,246	435,002	143,569	162,169	7,500	18,763	8,842	160,782	1,413,873
Millers Mutual (Pa.)	145,480	206,488	48,787	189,444	4,207	11,566	5,137	23,261	1,413,873
Millers Mutual (Texas)	318,813	238,149	40,899	155,549	4,800	11,913	882	41,438	811,543
Millers National	1,109,112	508,300	643,521	275,176	31,426	60,639	136,330	162,898	2,927,422
Mill Owners Mutual (Iowa)	698,346	497,279	211,206	275,176	31,426	60,639	116,236	162,898	2,927,422
Minnesota Implement	1,332,361	1,288,735	267,170	290,218	29,708	60,961	58,803	233,678	3,561,631
Mutual Fire (Me.)	92,178	32,237	43,521	30,095	1,980	5,149	-	18,073	223,233
National Mutual (Ohio)	112,563	37,063	44,526	17,108	396	6,065	5,675	25,252	248,678
National Retailers	378,993	241,181	190,987	87,518	5,289	22,857	1,465	66,978	995,268
Northwestern Mutual	2,104,210	1,080,972	332,265	886,835	55,284	99,574	2,263	405,662	4,947,065
Ohio Hardware	273,407	196,039	73,793	33,751	2,259	15,192	-	25,923	620,364
Ohio Mutual	39,194	24,973	13,677	19,629	728	1,612	1,869	5,920	107,602
Pawucket Mutual	276,338	160,400	136,041	71,049	9,862	15,778	1,740	58,102	729,310
Pennsylvania Lumbermen's	559,837	399,803	148,386	102,229	9,408	24,352	9,541	129,592	1,381,148
Pennsylvania Millers	220,763	333,789	32,586	79,276	5,212	12,338	5,790	70,016	759,770
Phoenix Mutual	60,021	34,392	20,272	14,118	703	3,524	44	6,813	145,887
Providence Mutual	45,298	44,461	20,374	23,275	4,016	3,828	6,482	20,018	173,752
Retail Hardware	1,408,690	1,352,644	276,621	275,777	36,496	64,261	107,838	269,788	3,792,115
Union Mutual	63,120	116,135	94,800	27,650	3,331	8,693	103,001	13,107	429,837
Utica	80,678	23,452	25,679	22,273	400	692	439	23,572	177,185
Vermont Mutual	564,116	24,458	129,602	90,888	9,056	20,149	235	33,547	872,051
Western Millers Mutual	200,703	174,458	91,132	75,924	7,034	12,662	-	19,873	581,786
Totals	\$17,709,954	\$13,263,467	\$5,199,593	\$5,529,183	\$487,764	\$822,893	\$1,337,060	\$3,483,128	\$47,833,042
<i>Massachusetts Manufacturers' Mutuals</i>									
Arkwright	\$121,522	\$2,590,527	\$82	\$139,186	\$10,587	\$2,117	\$67,725	\$124,659	\$3,056,405
Boston Manufacturers	174,885	3,549,321	92	155,500	11,304	2,441	272,437	174,076	4,340,056
Cotton and Woolen	37,567	658,710	92	29,268	3,193	1,189	7,266	32,391	769,676
Fall River Manufacturers'	47,157	1,073,109	85	30,184	3,000	1,362	45,465	52,982	1,253,354
Industrial	19,983	330,890	92	15,105	1,596	934	8,014	15,853	392,497
Paper Mill	12,878	316,455	82	16,228	1,265	854	100	13,218	361,080
Rubber Manufacturers'	37,016	649,614	92	29,268	3,193	1,326	9,478	31,725	761,712
Worcester Manufacturers'	40,280	1,080,272	-	39,920	4,962	1,334	729	51,570	1,219,067
Totals	\$491,288	\$10,248,898	\$617	\$454,659	\$39,100	\$11,557	\$411,244	\$496,484	\$12,153,847
<i>Manufacturers' Mutuals of Other States</i>									
American Mutual	\$63,064	\$871,997	-	\$23,844	\$3,237	\$2,301	\$19,808	\$66,766	\$1,051,017
Blackstone Mutual	96,745	1,447,961	\$82	52,394	6,570	2,885	197,600	114,111	1,918,348
Enterprise Mutual	63,064	871,997	-	23,844	3,237	2,196	19,556	66,766	1,050,660
Firemen's Mutual	133,700	2,152,448	87	129,682	7,930	4,011	359,633	120,613	2,908,104
Hope Mutual	47,788	579,757	-	39,032	4,823	1,178	47,972	39,769	760,319

* Scrip redeemed and interest thereon.

TABLE 5.—Disbursements during 1932—Continued

COMPANIES		Net Losses	Dividends	Agents' Com- pensation and Allowances, including Brokerage	Salaries, Ex- penses and All Other Charges of Officers and Employees	Rents	Taxes and Fees	Loss on Sale and Decrease in Book Value of Assets	All Other Disburse- ments	Total
<i>Manufacturers' Mutuals of Other States — Concluded</i>										
Keystone Mutual	.	\$34,096	\$443,174	—	\$25,584	\$6,634	\$1,042	\$26,851	\$124,968	\$662,349
Manton Mutual	.	27,008	411,395	—	24,335	6,038	1,030	28,465	141,667	639,938
Manufacturers' Mutual	.	105,106	1,453,329	—	39,086	5,395	3,223	11,543	111,237	1,729,519
Mechanics Mutual	.	63,064	871,997	—	38,844	3,237	2,360	16,385	66,765	1,047,851
Mercantile Mutual	.	42,221	679,701	\$175	53,608	3,696	2,360	226,379	36,873	1,043,821
Merchants Mutual	.	54,323	811,720	82	29,763	3,696	1,826	100,954	66,111	1,068,475
Mill Owners Mutual (Ill.)	.	35,152	379,926	—	39,782	4,198	1,639	19,629	20,493	500,849
Philadelphia Manufacturers	.	54,641	805,718	—	52,716	4,828	1,319	—	351,780	1,271,002
Protection Mutual	.	52,774	569,930	—	59,553	6,297	2,017	27,718	31,050	749,339
Rhode Island Mutual	.	105,106	1,453,329	—	39,686	5,395	3,728	18,652	111,235	1,737,131
State Mutual	.	126,127	1,743,995	—	47,606	6,474	4,269	15,321	133,474	2,077,266
What Cheer Mutual	.	47,192	601,204	—	39,031	4,823	1,247	50,178	40,645	784,320
Totals . . . . .	.	\$1,151,201	\$16,149,578	\$426	\$743,990	\$85,316	\$38,810	\$1,186,644	\$1,644,323	\$21,000,288
<i>Massachusetts Stock Companies</i>										
Boston	.	\$2,849,826	\$480,000	\$1,329,298	\$727,062	\$64,903	\$193,257	\$339,800	\$508,954	\$6,493,100
Employers' . . . . .	.	1,011,260	—	433,539	230,388	19,945	96,994	27,125	154,516	1,973,767
Massachusetts Fire and Marine	.	286,977	50,000	159,623	77,415	6,122	18,502	—	648,880	50,241
New England	.	199,647	20,000	107,195	44,959	2,898	16,678	84,532	26,639	502,548
Old Colony	.	868,288	80,000	393,354	99,820	8,138	60,942	198,951	117,201	1,826,694
Sentinel	.	201,148	60,000	103,017	42,528	2,898	20,367	20,294	25,262	475,514
Springfield Fire and Marine	.	7,072,682	900,000	3,082,358	1,445,999	98,544	482,828	257,913	948,060	14,288,384
Totals . . . . .	.	\$12,489,828	\$1,590,000	\$5,608,384	\$2,668,171	\$203,448	\$889,568	\$928,615	\$1,830,873	\$26,208,887
<i>Stock Companies of Other States</i>										
Aetna	.	\$10,457,454	\$1,500,000	\$4,342,882	\$2,776,163	\$174,001	\$697,616	\$443,369	\$1,448,769	\$21,840,254
Agricultural	.	2,924,108	360,000	1,176,465	601,159	28,809	158,094	599,549	530,554	6,378,738
Albany	.	376,600	11,250	132,391	93,022	8,893	22,351	40,437	54,879	739,323
Allensania	.	1,040,470	168,000	392,925	148,122	13,833	69,183	369,812	123,551	2,325,896
Alliance	.	1,135,205	275,000	459,317	356,248	53,197	153,922	347,400	233,398	3,013,687
Allied Fire	.	39,641	51,393*	11,932	23,679	1,689	5,355	3,999	13,965	154,653
American (N. J.)	.	6,998,556	869,393	3,332,502	1,442,999	221,939	365,781	304,427	1,271,609	14,867,006
American Alliance	.	830,573	390,000	458,282	211,242	16,326	59,026	134,462	134,333	2,234,244
American Automobile	.	1,083,600	200,000	671,292	156,133	132,872	132,872	642,569	275,185	3,187,370
American Central	.	1,479,699	200,000	688,909	347,989	38,159	135,527	5,318	207,194	3,103,795
American Colony	.	567,528	—	2,331	195,071	28,466	21,811	1,269,474	120,223	2,204,904
American Druggists*	.	133,891	29,979	29,979	69,278	5,663	42,247	18,010	117,886	579,943
American Eagle	.	2,032,168	250,000	864,665	351,270	38,760	92,168	635,913	280,948	4,545,892
American Equitable	.	2,703,842	—	2,168,532†	1,600	—	76,617	400,776	334,115	5,745,482
American and Foreign	.	684,747	225,000	293,819	189,850	24,613	69,535	102,954	105,767	1,696,285
American National	.	60,261	—	1,084	2,349	—	37,252	135,091	1,337	237,354
American Union	.	165,537	—	53,492	38,047	1,916	29,402	—	46,070	334,434

Anchor	240,562	10,000	139,386	19,685	1,238	19,052	925,981	29,155	1,385,059
Associated Reinsurance	143,341	—	103,271	1,972	—	15,635	135,700	8,176	410,185
Automobile	3,300,150	500,000	1,232,697	1,002,441	145,677	233,939	161,976	658,048	7,274,948
Baltimore American	839,480	120,000	727,676	278,317	25,833	83,056	1,765,649	203,391	2,937,870
Bankers and Shippers	1,431,567	40,000	737,754	249,711	25,597	78,620	161,120	5,045	44,624
Birmingham (Pa.)	6,348	18,000	—	847	2,408	80,149	175	161,212	2,075,557
Buffalo	913,078	120,000	509,257	177,821	11,976	22,179	102,064	18,193	276,492
Caledonian-American	113,229	20,000	76,742	25,321	802	26	28,985	163,869	2,033,845
California	916,961	150,000	431,348	219,010	24,560	99,112	184,089	568,338	5,502,504
Camden	2,627,568	400,000	1,106,442	561,380	40,945	18,921	13,742	78,084	663,595
Capital	—	5,700	—	12,259	1,757	1,192	—	1,013	18,921
Carolina	349,176	37,500	141,877	35,815	2,715	18,428	204,746	136,100	1,184,090
Central Fire	410,741	25,000	208,542	140,414	21,017	37,530	12,031	14,824	93,563
Central Union	35,827	—	20,365	12,990	578	7,639	12,338	5,491	34,396
Church Properties	10,798	—	16,183	13,953	1,000	5,401	28,460	296,317	682,261
Citizens (N. J.)	188,921	—	109,092	23,443	1,772	14,256	46,477	1,027,076	3,309,471
City of New York	844,452	120,000	620,069	142,509	20,473	50,414	485,415	117,679	1,116,455
Columbia (N. J.)	387,293	100,000	199,094	105,099	8,841	36,784	18,885	43,243	611,476
Columbia (Ohio)	282,429	80,000	119,150	58,783	8,986	18,885	18,885	1,884,222	1,884,222
Commerce	602,622	—	304,812	168,334	11,259	36,784	1,912	75,158	1,117,719
Commonwealth Union (N. Y.)	526,345	80,000	247,274	124,581	24,724	48,437	55,466	163,340	2,516,998
Commercial Union	1,094,931	250,000	537,016	289,536	28,903	97,806	6,670	156,842	1,641,542
Concordia	932,908	80,000	153,682	220,161	24,451	66,828	362,748	439,903	6,264,861
Connecticut	2,785,998	320,000	1,262,921	673,621	31,255	388,415	1,763,455	576,121	25,803,534
Continental	11,368,005	3,509,154	4,540,809	2,368,172	271,362	56,697	1,406,456	40,706	439,716
County	218,748	—	96,506	52,651	4,082	12,234	19,628	127,728	1,442,599
Detroit Fire and Marine	600,465	120,000	347,836	157,269	12,224	57,449	9,880	39,838	259,781
Dixie	127,325	—	48,943	29,392	4,493	97,353	67,924	192,933	2,178,874
Dubuque Fire and Marine	991,982	50,000	630,390	143,355	4,911	91,361	53,983	65,891	518,715
Eagle (N. Y.)	199,375	—	111,026	60,722	6,597	52,005	140,609	49,701	660,755
East and West	189,488	60,000	101,450	60,624	6,218	—	116,987	11,969	477,943
Empire State	213,870	100,000	134,717	134,724	6,251	69,051	100,870	88,232	1,308,912
Equitable Fire and Marine	557,200	—	252,584	159,535	14,808	72,314	338,549	178,430	2,043,039
Eureka-Security	749,401	—	530,002	40,831	3,600	8,129	101,905	17,039	306,118
Excelsior	105,673	—	28,841	19,122	924	35,862	201,492	18,894	1,518,933
Export	29,700	1,252,794	—	—	5,520	18,506	14,819	52,505	721,002
Farmers'	345,556	—	218,688	65,408	—	250,269	532,436	192,574	3,602,676
Federal	1,208,579	395,998	1,009,743	12,585	492	31,831	10,324	59,400	676,658
Federal Union	328,323	—	148,277	89,035	9,468	123,732	258,750	401,483	3,477,461
Fidelity and Guaranty	4,773,606	—	697,207	497,162	25,521	192,747	1,391,790	1,378,102	21,217,776
Fidelity-Phoenix	9,616,226	2,633,185	3,683,424	1,856,327	466,448	281,421	2,020,163	765,442	11,054,639
Fire Association	4,714,367	424,000	1,871,013	865,703	112,550	477,708	1,461,793	1,61,703	16,732,788
Fireman's Fund	7,866,343	1,200,000	3,124,067	2,076,098	245,340	33,850	6,611,684	1,076,427	19,439,969
Firemen's (D. C.)	36,534	16,000	42,815	30,353	2,000	399,199	132,477	75,230	997,532
Firemen's (N. J.)	5,014,383	1,691,584	3,308,904	1,183,364	131,424	32,166	137,477	1,820,653	8,984,429
First American	460,407	—	192,012	95,803	9,237	32,961	181,948	591,623	646,744
First National	372,216	—	165,884	41,033	4,473	108,020	2,351,990	50,877	306,567
Franklin Fire	2,969,222	780,000	276,148	30,218	3,960	21,624	81,586	17,105	12,554,771
Franklin National	300,247	—	127,758	60,632	2,912	7,579	53,555	957,990	2,188,111
Fulton	117,852	20,000	59,131	28,433	2,912	306,520	3,296,618	318,821	12,554,771
General	5,051,559	2,000,000	15,615	187,820	108,649	28,535	124,629	—	—
General Exchange	755,277	193,361	448,462	194,332	24,535	128,694	—	—	—

† Dividends to policyholders.

† Administration and acquisition expense.

* Includes dividends to policyholders.

TABLE 5.—Disbursements during 1932—Continued

COMPANIES	Net Losses	Dividends	Agents' Com- pensation and Allowances, including Brokerage	Salaries, Ex- penses and All Other Charges of Officers and Employees	Rents	Taxes and Fees	Loss on Sale and Decrease in Book Value of Assets	All Other Disbur- sements	Total
<i>Stock Companies of Other States — Concluded</i>									
Girard Fire and Marine	\$932,908	\$80,000	\$153,682	\$220,161	\$24,451	\$66,828	\$25,319	\$179,565	\$1,682,914
Glen Falls	3,305,148	800,000	1,285,116	854,438	85,812	164,860	2,613,679	2,003,558	11,172,611
Globe and Republic	1,731,779	—	1,541,826†	1,536	4,503	21,868	357,427	145,784	1,818,223
Granite State	618,340	120,000	287,897	143,989	6,810	56,503	20,639	85,457	1,399,635
Great American	8,091,370	2,119,000	3,848,693	2,018,662	160,669	579,737	1,699,730	1,362,512	19,880,373
Hanover	2,159,074	640,000	1,123,493	540,218	55,325	144,006	1,477,372	322,765	38,976,958
Hartford	18,623,906	2,400,000	7,980,668	4,095,920	432,184	1,378,252	821,837	3,044,191	38,976,958
Barford	23,029,266	3,600,000	11,028,257	3,845,738	475,996	1,354,025	11,894,246	3,563,257	58,790,257
Home	1,198,682	200,000	522,287	251,130	29,903	105,588	241,250	157,375	2,706,215
Home Fire and Marine	141,969	—	117,803	54,196	27,468	35,668	43,070	427,259	427,259
Homestead	242,584	32,500	112,309	25,435	4,583	12,453	136,771	25,371	592,006
Hudson	900,965	—	22,795	150,628	419,142	57,101	419,142	161,146	1,783,463
Imperial Assurance	523,419	100,000	270,324	138,949	11,668	84,295	203,516	120,717	1,452,882
Importers and Exporters	589,483	50,000	107,600	137,983	39,428	56,541	225,130	153,394	1,379,550
Insurance Co. of North America	10,899,740	2,400,000	4,936,079	3,603,010	538,765	810,362	2,089,400	2,337,009	27,615,365
Insurance Co. of State of Pa.	1,003,859	89,994	459,175	143,386	9,110	48,253	169,549	242,478	2,165,804
Inter-Ocean	1,239,793	120,000	795,626	113,400	10,670	61,623	155,983	345,958	2,843,353
Lincoln	1,789,533	100,000	887,433	349,277	41,397	92,086	387,846	271,027	3,919,519
Lumbermens (Pa.)	785,588	200,000	465,495	137,323	19,358	76,251	186,573	115,594	1,986,182
Manhattan Fire and Marine	268,693	—	175,641	77,207	5,095	22,745	4,141	55,233	608,755
Maryland	188,251	—	96,065	42,222	3,902	16,621	84,844	30,543	462,448
Mechanics	932,908	48,000	153,681	220,161	24,451	66,828	33,711	173,624	1,653,364
Mechanics and Traders	630,535	—	276,794	131,483	14,451	39,817	173,624	111,020	1,319,241
Mercantile	1,062,405	250,000	561,451	304,462	31,803	96,780	73,441	172,822	2,552,670
Mercants (Colo.)	273,272	24,000	185,065	72,247	3,295	24,459	91,041	61,672	735,051
Mercants (N. Y.)	1,386,120	370,000	990,525	325,025	17,822	124,480	747,231	544,317	4,505,520
Mercants (R. I.)	1,149,786	125,000	190,109	204,884	22,551	70,867	317,135	239,215	1,959,339
Mercants and Manufacturers	887,516	—	781,319†	—	—	56	61,401	119,131	1,849,423
Mercury	985,868	—	462,405	131,869	8,067	55,036	208,392	197,963	1,977,963
Michigan Fire and Marine	794,463	60,000	331,838	169,585	11,393	61,830	13,252	129,458	1,563,019
Milwaukee Mechanics	2,332,271	160,000	1,062,301	550,402	61,128	167,069	18,832	437,240	4,789,243
Minneapolis Fire and Marine	—	45,000	—	621	10	3,806	11,235	74,892	135,564
Monarch	890,117	—	550,497	283,806	11,435	82,470	106,684	247,085	2,172,094
National Fire	8,757,201	1,000,000	3,725,878	1,769,764	166,087	732,763	1,156,137	1,412,374	18,720,204
National-Ben Franklin	932,908	80,000	153,681	220,161	24,451	66,828	17,335	178,186	1,673,550
National Liberty	3,872,388	399,975	1,768,553	752,462	67,141	239,011	2,064,843	576,739	9,741,112
National Reserve	648,752	—	308,933	106,013	3,306	37,389	25,260	126,793	1,256,446
National Security	198,172	10,000	95,698	71,962	10,796	23,479	54,422	47,326	511,855
National Union	4,615,154	—	1,426,419	1,008,593	104,795	268,628	289,709	896,936	8,610,234
Newark	1,533,256	200,000	699,954	430,958	48,370	139,591	100,584	299,403	3,452,077
New Brunswick	696,250	90,000	369,913	65,309	18,070	26,092	591,567	122,375	1,979,575
New Hampshire	2,220,803	570,488	1,119,738	475,189	7,740	185,818	497,322	332,327	5,409,327
New Jersey	905,602	—	446,933	158,935	16,173	52,486	119,301	109,630	1,809,060
New York Fire	1,283,415	—	1,139,105†	—	—	4,030	458,011	106,535	2,991,096

New York Underwriters	553,735	60,000	275,251	105,962	10,848	47,865	37,254	64,348	1,155,263
Niagara	2,824,832	800,000	1,264,127	657,728	85,160	176,638	1,296,060	452,295	7,556,840
North Carolina Home	66,903	1,080,000	2,726	2,726	—	243,725	243,725	2,951	1,419,999
Northern (N. Y.)	1,556,595	240,000	1,044,788	373,190	25,028	130,127	174,234	224,685	3,768,648
North River	4,258,428	640,000	1,877,589	564,389	58,164	211,076	1,035,012	467,614	9,112,272
Northwestern Fire and Marine	309,726	100,000	155,613	55,835	5,426	34,185	56,534	149,320	866,649
Northwestern National	2,016,053	400,000	1,079,436	891,600	86,965	224,306	46,159	382,347	5,129,866
Occidental	397,692	—	172,608	94,281	10,325	24,445	124,682	55,371	879,704
Ohio Farmers	1,508,998	—	630,979	342,434	25,375	71,918	153,469	316,962	3,051,355
Orient	908,013	—	479,550	299,995	27,259	119,613	223,518	224,434	2,282,382
Pacific	1,622,587	—	796,370	275,395	28,473	88,554	153,006	197,116	3,221,501
Patriotic	443,904	60,000	187,011	83,658	10,093	37,676	15,781	76,452	854,575
Pennsylvania	2,639,458	550,000	1,279,223	722,955	75,594	249,589	128,109	428,284	6,074,212
Philadelphia Fire and Marine	630,853	100,000	322,007	206,307	30,841	52,753	51,745	132,264	1,526,770
Philadelphia National	280,187	120,000	179,455	40,357	5,447	16,796	103,809	49,748	775,799
Phoenix	4,616,796	1,200,000	2,092,841	1,116,286	51,794	666,599	679,634	763,635	11,187,585
Piedmont	142,993	—	30,198	20,911	3,600	9,274	23,503	187,369	23,503
Pilot Reinsurance	592,869	81,000	349,020	59,842	10,500	18,237	93,710	6,089	1,211,267
Potomac	924,557	—	442,414	146,141	14,314	51,186	130,743	1,709,904	130,743
Providence Washington	2,735,105	240,000	1,226,954	551,534	28,956	195,554	2,590,043	376,265	7,944,411
Provident	75,118	—	33,648	15,641	1,708	6,605	15,091	15,091	152,502
Prudential	1,086,704	125,000	1,033,702	53,962	2,875	114,551	2,696	40,107	2,459,577
Queen	3,566,312	400,000	1,067,454	971,592	110,880	312,275	293,139	642,639	7,941,311
Reliance	110,688	—	42,586	22,274	2,930	6,841	38,464	61,315	285,098
Republic	827,355	100,000	449,805	203,475	9,704	100,573	979	116,056	1,807,947
Rhode Island	1,472,365	—	204,261	296,276	31,434	101,721	388,127	368,122	2,453,784
Richmond	762,528	70,000	549,746	31,844	4,758	24,934	267,096	70,932	1,781,838
Rochester American	305,744	100,000	164,928	79,847	6,122	19,793	38,625	50,847	765,906
Safeguard	188,809	—	113,284	93,115	5,214	29,948	66,674	47,428	483,172
Seaboard Fire and Marine	591,284	—	276,241	93,115	11,961	34,041	27,636	90,249	1,124,527
Security	2,403,596	280,000	1,084,839	574,846	58,965	211,349	367,888	355,052	5,336,526
Southern (N. Y.)	459,839	—	243,423	68,850	4,147	13,946	328,726	69,130	1,188,061
Standard (Conn.)	727,841	—	352,823	214,348	25,309	70,858	345	145,245	1,536,685
Standard (N. J.)	553,165	51,000	320,692	120,487	10,180	46,868	97,305	1,090,042	1,146,735
Standard (N. Y.)	586,785	—	300,364	106,111	12,204	42,234	17,920	1,146,735	1,146,735
Star	896,945	—	420,104	238,689	20,639	78,202	117,920	164,466	1,102,679
St. Paul Fire and Marine	6,332,888	960,000	2,914,790	1,179,787	70,176	561,449	592,333	13,721,102	13,721,102
Sun Underwriters	340,967	—	186,709	66,909	5,368	25,255	7,749	685,373	685,373
Superior Fire	583,068	80,000	265,575	137,601	15,282	41,797	94,991	104,695	1,322,979
Sussex	985,794	—	342,497	206,196	17,300	56,754	139,051	218,188	1,965,780
Transcontinental	300,247	—	127,759	60,692	3,961	16,545	82,792	50,721	642,717
Travelers Fire	4,019,759	—	2,410,147	1,460,353	137,234	312,070	302,217	1,113,910	9,755,690
Twin City	145,227	20,000	87,789	10,771	1,020	13,657	2,699	20,359	301,522
United Firemen's	516,551	100,000	261,869	142,587	12,591	70,457	185,650	121,486	1,411,191
United States Fire	5,877,134	575,000	2,718,756	831,543	77,555	338,601	1,308,638	658,211	12,385,438
Universal	1,203,955	—	35,978	139,318	26,443	54,801	30,818	208,974	1,628,331
Victory	110,465	—	42,865	29,294	2,930	28,696	26,025	240,525	240,525
Virginia Fire and Marine	601,574	15,000	136,224	102,773	9,277	36,713	73,876	84,139	1,119,576
Westchester	4,725,758	225,000	2,061,257	467,074	56,548	295,056	705,911	594,641	9,221,245
Western Fire	252,927	—	121,434	45,935	1,195	21,883	59,658	59,658	528,256
World Fire and Marine	630,409	—	242,582	36,011	1,000	99,041	—	70,647	1,135,690
Totals	\$293,426,893	\$46,794,258	\$133,082,508	\$62,062,765	\$6,398,718	\$21,149,074	\$74,171,290	\$53,790,763	\$690,876,269

† Administration and acquisition expense.

Western Assurance	990,250	—	504,035	141,531	12,321	75,395	194,082	242,225	2,159,839
Yorkshire	1,171,063	—	516,876	223,849	21,833	94,182	1,818	228,930	2,258,551
Totals	\$46,958,222	—	\$21,980,700	\$10,603,396	\$1,472,808	\$3,944,932	\$5,512,574	\$21,665,030	\$112,137,662
<i>Recapitulation</i>									
Massachusetts mutual companies other than manu- facturers' (35 companies)	\$3,944,453	\$2,574,090	\$1,431,927	\$1,366,730	\$129,066	\$199,137	\$260,371	\$856,423	\$10,762,197
Mutual companies of other states other than manu- facturers' (35 companies)	17,709,954	13,203,467	5,199,593	5,529,183	487,764	822,893	1,337,050	3,483,128	47,833,042
Massachusetts manufacturers' mutuals (8 companies)	491,288	10,248,898	617	454,639	39,100	11,557	411,244	496,484	12,153,847
Manufacturers' mutuals of other states (17 com- panies)	1,151,201	16,149,578	426	743,990	85,316	38,810	1,186,644	1,644,323	21,000,288
Massachusetts stock companies (7 companies)	12,489,828	1,590,000	5,608,384	2,668,171	203,448	889,568	928,615	1,830,873	26,208,887
Stock companies of other states (164 companies)	293,426,893	46,794,258	133,082,508	62,062,765	6,398,718	21,149,074	74,171,290	53,790,763	690,876,269
United States branches, companies of other countries (43 companies)	46,958,222	—	21,980,700	10,603,396	1,472,808	3,944,932	5,512,574	21,665,030	112,137,662
Totals (309 companies)	\$376,171,839	\$90,620,291	\$167,304,155	\$83,428,894	\$8,816,220	\$27,055,971	\$83,807,798	\$83,707,024	\$920,972,192

TABLE 6.—*Net Losses Paid during 1932*

COMPANIES		Fire	Ocean Marine	Motor Vehicles	Aircraft	Earth- quake	Inland Navigation	Tornado, Windstorm and Cyclone	Hail	Sprinkler Leakage	Riot, Civil Commotion and Explosion	All Other
<i>Massachusetts Mutual Companies Other than Manufacturers'</i>												
Abington		\$88,555	-	\$3,501	-	-	-	\$48	-	-	-	-
Allied American		-	-	34,118	-	-	-	-	-	-	-	-
Annisquam		3,323	-	-	-	-	-	-	-	-	-	-
Associated Merchants		12,058	-	2,732	-	-	-	-	-	-	-	-
Attleborough		2,769	-	-	-	-	-	-	-	-	-	-
Barnstable County		27,977	-	-	-	-	-	-	-	\$111	-	-
Bay State		3,218	-	-	-	-	-	-	-	-	-	-
Berkshire		209,279	-	31,114	-	-	-	324	-	-	-	-
Cambridge		86,224	-	8,515	-	-	-	122	-	278	-	-
Citizens'		32,862	-	10,337	-	-	-	1	-	-	-	-
Dedham		28,736	-	-	-	-	-	-	-	-	-	-
Dorchester		59,263	-	370	-	-	-	-	-	-	-	-
Federal		137,723	-	34,356	-	-	\$8	78	-	135	-	\$83
Fitchburg		188,187	-	30,823	-	-	-	447	-	98	-	-
Groveland		5,008	-	-	-	-	-	-	-	-	-	-
Hampshire		48,243	-	3,765	-	-	-	-	-	-	-	-
Hingham		101,043	-	-	-	-	-	-	-	-	-	-
Holyoke		188,339	-	36,674	-	-	-	39	-	-	-	-
Lowell		44,620	-	430	-	-	-	-	-	-	-	-
Lumber		430,974	-	-	-	-	201	2,897	-	2,265	\$42	-
Lynn Manufacturers and Merchants		731	-	-	-	-	-	13	-	111	-	-
Lynn Mutual		18,322	-	1,502	-	-	-	1	-	-	-	-
Merchants and Farmers		52,580	-	10,337	-	-	-	-	-	-	-	-
Merrimack		64,650	-	2,429	-	-	-	-	-	-	-	-
Middlesex		245,655	-	31,010	-	-	31,010	320	-	278	-	-
Mutual Fire		186,693	-	47,011	-	-	-	4	-	-	-	-
Mutual Protection		1,875	-	-	-	-	-	-	-	-	-	-
Newburyport		35,040	-	3,586	-	-	-	-	-	-	-	-
Norfolk		773	-	-	-	-	-	-	-	-	-	-
Quincy		66,420	-	60	-	-	-	-	-	-	-	-
Salem		241,113	-	16,355	-	-	-	-	-	-	-	-
Traders and Mechanics		27,864	-	243	-	-	-	-	-	-	-	-
United Mutual		69,743	-	940	-	-	400	6,178	-	1,872	-	-
West Newbury		628,846	-	106,076	-	-	-	-	-	-	-	-
Worcester Mutual		6,283	-	-	-	-	-	-	-	-	-	-
		153,359	-	13,467	-	-	-	-	-	-	-	-
Totals		\$3,497,617	-	\$430,482	-	-	\$609	\$10,472	-	\$5,148	\$42	\$83

TABLE 6.—*Net Losses Paid during 1932—Continued*

COMPANIES		Fire	Ocean Marine	Motor Vehicles	Aircraft	Earth- quake	Inland Navigation	Tornado, Windstorm and Cyclone	Hail	Sprinkler Leakage	Riot, Civil Commotion and Explosion	All Other
<i>Manufacturers' Mutuals of Other States</i>												
American Mutual		\$55,215	—	—	—	—	—	\$4,233	—	\$3,616	—	—
Blackstone Mutual		84,456	—	—	—	—	—	6,469	—	5,820	—	—
Enterprise Mutual		55,215	—	—	—	—	—	4,233	—	3,616	—	—
Fremont's Mutual		116,304	—	—	—	—	—	10,589	—	6,807	—	—
Hope Mutual		42,381	—	—	—	—	—	2,990	—	2,417	—	—
Keystone Mutual		31,124	—	—	—	—	—	1,963	—	1,009	—	—
Manton Mutual		24,178	—	—	—	—	—	1,892	—	938	—	—
Manufacturers' Mutual		92,025	—	—	—	—	—	7,055	—	6,026	—	—
Mechanics Mutual		55,215	—	—	—	—	—	4,233	—	3,616	—	—
Merchants Mutual		36,727	—	—	—	—	—	3,844	—	2,150	—	—
Mill Owners Mutual (Ill.)		47,135	—	—	—	—	—	3,832	—	3,356	—	—
Philadelphia Manufacturers		31,686	—	—	—	—	—	2,300	—	1,196	—	—
Protection Mutual		48,032	—	—	—	—	—	4,106	—	2,503	—	—
Rhode Island Mutual		47,529	—	—	—	—	—	1,795	—	3,450	—	—
State Mutual		92,025	—	—	—	—	—	7,055	—	6,026	—	—
What Cheer Mutual		110,430	—	—	—	—	—	8,466	—	7,231	—	—
		41,795	—	—	—	—	—	3,011	—	2,386	—	—
Totals		\$1,011,472	—	—	—	—	—	\$79,221	—	\$60,508	—	—
<i>Massachusetts Stock Companies</i>												
Boston		\$1,849,973	\$560,212	\$244,928	\$513	—	\$160,202	\$27,261	\$2,000	\$3,667	\$750	\$320
Employers'		619,202	10,817	527,079	4	—	42,004	11,321	2	124	107	—
Massachusetts Fire and Marine		255,379	—	12,198	548	—	6,954	8,380	3,089	572	86	—
New England		171,326	—	13,227	17	—	6,090	8,844	1,921	963	80	179
Old Colony		595,426	132,604	82,744	—	—	48,981	7,614	97	375	447	—
Sentinel		172,651	—	13,227	17	—	6,312	5,844	1,921	963	80	179
Springfield Fire and Marine		5,827,189	52,948	591,318	3,772	—	308,408	203,193	65,325	11,443	2,940	6,086
Totals		\$9,491,146	\$756,306	\$1,285,321	\$4,871	—	\$579,011	\$269,457	\$74,355	\$18,107	\$4,490	\$6,764
<i>Stock Companies of Other States</i>												
Aetna		\$8,295,952	\$830	\$927,071	\$17,215	\$1,578	\$714,390	\$405,285	\$72,300	\$8,433	\$9,387	\$5,513
Agricultural		2,280,877	165,764	323,976	—	—	95,137	50,134	4,736	2,904	580	—
Albany		330,565	—	38,475	—	—	55	7,121	—	342	97	—
Allemania		981,752	—	31,497	—	8	—	25,252	329	1,229	348	—
Alliance		847,173	79,567	83,430	207*	—	88,647	22,337	7,792	2,738	3,314	—
Allied Fire		27,691	—	11,349	—	—	—	273	—	28	—	—
American (N. J.)		5,823,071	189,384	412,200	9,459	—	273,219	267,309	11,116	9,061	2,772	705
American Alliance		740,785	—	34,699	1,463	—	20,142	23,124	8,559	1,542	259	—
American Automobile		—	—	1,083,600	—	—	—	—	—	—	—	—
American Central		1,300,753	—	80,017	—	—	25,483	71,238	—	1,286	706	216
American Colony		524,759	666	53,660	—	—	2,077	4,317	—	766	192	—
American Druggists'		183,891	—	—	—	—	—	—	—	—	—	—
American Eagle		1,656,648	69,991	108,504	3,340	—	165,222	34,984	10,193	2,070	1,216	—

New Hampshire	2,013,936	98,499	59,716	6,930	18,974	24,289	3,459	1,930
New Jersey	703,647		148,782	6,930	15,118	30,248	1,267	396
New York	1,200,934	651	37,202	483	9,592	30,889	1,067	1,402
New York Underwriters	460,665	49,245	23,263		2,449	583	941	414
Niagara	2,468,112	27,233	199,974		70,675	37,404	2,267	4,222
North Carolina Home	62,980		1,659	23	1,145	864	209	
Northern (N. Y.)	1,260,418		270,622			25,540	16	
North River	3,374,198	342,894	230,455	18,001	179,565	95,047	8,042	4,761
Northwestern Fire and Marine	249,826	24,653	13,433	346	5,071	11,094	333	210
Northwestern National	1,667,511	41,572	227,193		10,150	68,909	530	188
Occidental	363,010	4,361		10	22,531	7,253	8	148
Ohio Farmers	1,091,861		360,053		6,015	51,396	292	12
Orient	809,490		401,675		15,118	35,388	80	503
Pacific	1,127,761	37,550	60,973	13,860	73,476	6,472		44
Patriotic	302,833		60,973		53,337	139,154		106
Pennsylvania	2,099,086	39,730	285,951	56	59,098	12,409	4,329	8,355
Philadelphia Fire and Marine	454,129	53,045	44,365	115*	6,904	2,079	1,522	6,289
Philadelphia National	234,077	9,033	6,804	1,239	223,928	139,656	14,745	1,841
Phoenix	3,660,902	207,877	334,413	16,064		476	50	1
Piedmont	136,835		3,942		1,658	17,859	14,861	4,350
Pilot Reinsurance	566,980	5,289				21,151	299	2,436
Potomac	499,875		385,123		12,778	17,859	19	1,393
Provident Washington	1,985,177	227,111	214,210	801*	248,348	39,249	844	344
Provident	74,115					924	79	
Prudential	1,019,556		42,894	2,785	2,219	14,986	1,673	2,591
Queen	2,974,638	196,694	245,598	10,588	54,826	69,254	10,674	3,977
Reliance	99,302		8,527	23	8	2,693	85	48
Republic	762,081	-388				65,662		
Rhode Island	1,118,348		318,621		17,151	15,554	2,689	2
Richmond	725,308		25,230		55	11,247	357	304
Rochester American	273,026		12,410	548	7,084	8,883	587	92
Safeguard	107,904		18,330		47	2,302	226	
Seaboard Fire and Marine	430,598	71,285	39,906		41,884	6,119	275	597
Security	1,743,654	178,202	141,906		278,418	51,017	5,618	873
Southern (N. Y.)	383,850		68,965			5,948	894	176
Standard (Conn.)	638,730		6,564	1,246	69,448	9,699	1,291	863
Standard (N. J.)	325,364					7,801		
Standard (N. Y.)	404,955		171,567			9,620	215	438
Star	763,587	40,028	54,688	4,068	10,309	19,889	17	2,093
St. Paul Fire and Marine	3,276,322	619,109	1,218,306	36,130	938,948	165,031	48,197	2,266
Sun Underwriters	208,176		56,606		73,476	2,690	19	
Superior Fire	507,944	15,421	33,000	450	10,655	14,813	496	289
Sussex	715,704		263,101			5,114	60	
Transcontinental	223,937	3,349	53,068	29	10,155	9,384	176	149
Travelers Fire	3,073,768	659,108	659,108	225	180,639	72,716	7,279	10,717
Twin City	123,272	11,066	2,557	43	694	2,054	5,448	26
United Firemen's	458,467	37,716			7,413	8,618	42	25
United States Fire	4,898,987	338,635	192,089	2,762	187,455	224,923	1,151	424
Universal	562,041	288,133	281,438	16,755	65,614	6,497	3,161	5,263
Victory	99,079		8,527	23		2,693	13	42
Virginia Fire and Marine	648,359		5,563	8		7,103	85	48
Westchester	3,239,474	778,562	252,827		328,907	91,425	19,796	8,033

* Includes motor vehicle property damage.

TABLE 6.—*Net Losses Paid during 1932—Concluded*

COMPANIES		Fire	Ocean Marine	Motor Vehicles	Aircraft	Earthquake	Inland Navigation	Tornado, Windstorm and Cyclone	Hail	Sprinkler Leakage	Riot, Civil Commotion and Other Explosion
<i>Stock Companies of Other States — Concluded</i>											
Western Fire	.	\$129,474	—	\$126,230	—	—	\$112	\$3,375	—	\$676	\$60
World Fire and Marine	.	566,340	—	48,739	\$10	—	49,649	7,793	\$5,627	488	117
Totals	.	\$224,581,137	\$11,144,425	\$34,240,244	\$346,328	\$1,723	\$12,986,327	\$7,897,890	\$1,421,262	\$457,135	\$268,067
<i>United States Branches, Companies of Other Countries</i>											
Alliance Assurance	.	—	\$129,787	\$100,744	\$3,268	—	\$85,007	—	—	—	—
Atlas Assurance	.	\$1,441,648	—	182,215	—	—	26,096	\$37,750	—	\$1,796	\$180
British America	.	581,853	—	27,710	—	—	109	10,038	\$16	1,440	456
British and Foreign Marine	.	—	172,819	11,264	—	—	12,545	—	—	—	—
British General	.	—	—	13,785	—	—	8,237	—	—	222	122
Caledonian	.	223,531	—	344,872	—	—	—	16,271	—	1,439	1,073
Century	.	853,728	—	94,726	—	—	—	12,326	—	434	374
Commercial Union Assurance	.	400,736	74,105	140,507	—	—	—	8,821	140	2,270	1,246
Eagle, Star and British	.	2,287,356	88,463	140,507	—	—	745,543	125,531	—	1,493	572
Edinburgh	.	781,300	212,970	63,723	39	—	66,708	28,457	—	4,206	406
Halifax	.	344,576	—	—	—	—	—	5,307	—	—	—
Indemnity Mutual Marine	.	—	168,480	43,543	—	—	119,712	—	—	—	—
Law Union and Rock	.	375,819	—	27,006	—	—	155	5,246	—	49	494
Liverpool and London and Globe	.	3,992,760	54,587	284,582	21,394	—	41,037	103,627	88	10,874	12,000
London Assurance	.	1,210,154	193,134	208,585	5,125	—	87,760	24,032	—	1,549	608
London and Lancashire	.	1,100,993	—	119,866	—	—	920	29,266	408	1,398	1,532
London and Provincial	.	191,437	—	31,963	12	—	6,085	4,492	-33	192	65
London and Scottish	.	175,160	-168	14,121	—	—	3,095	4,046	—	20	66
Marine	.	—	185,072	99,407	3,010	—	217,457	—	—	42	—
Netherlands	.	176,371	—	76,389	—	—	—	10,587	—	12,109	8,674
North British and Mercantile	.	2,771,422	79,311	243,110	33,878	—	163,796	80,989	—	2	10
North China	.	8,105	56,918	—	—	—	3,965	1	—	1,009	1,937
Northern Assurance	.	1,792,344	25,445	109,015	12,425	—	295,659	49,089	—	2,353	774
Norwich Union	.	1,260,783	25,841	37,726	1,927	—	65,425	30,548	—	714	392
Palatine	.	718,789	—	44,429	—	—	8,851	39,501	—	251	586
Pearl Assurance	.	367,648	—	4,058	—	—	67	3,523	23	4,144	1,526
Phoenix Assurance	.	1,486,425	—	135,777	9,942	—	26,356	101,772	88	12,798	4,094
Royal	.	3,822,811	153,284	337,035	15,645	—	64,836	101,772	—	1,379	1,452
Royal Exchange	.	994,809	124,788	99,942	1,483	—	54,574	21,620	1,772	1,776	3,073
Scottish Union and National	.	1,718,512	141,149	141,149	—	\$27	76,064	34,292	1,292	—	—
Sea	.	—	201,621	40,096	3,257	—	86,452	—	—	1,261	601
Skandia	.	659,650	—	1,695	—	—	826	8,103	—	141	206
Standard Marine	.	—	297,881	1,772	—	—	36,453	9,832	131	1,891	659
State Assurance	.	—	—	—	—	—	—	—	—	—	—
Sun	.	1,207,757	120,454	249,401	—	—	181,713	29,139	—	—	18

Svea	727,415	39,887	—	—	5,810	37,361	—	214	188	—
Thames and Mersey	—	185,773	—	—	20,840	—	—	—	—	—
Tokio	538,782	290,461	—	—	172,852	18,390	—	536	421	—
Union Assurance	591,414	36,426	—	—	8,692	32,479	—	587	323	99
Union of Canton	95,444	3,634	—	—	5,320	485	—	—	247	—
Union of Paris	518,013	113,613	—	—	6,166	—	—	920	41	—
Union Marine	165,158	34,794	—	—	35,654	3,447	—	461	170	—
Western Assurance	792,195	86,282	—	1,105	40,105	15,326	24	643	6,390	—
Yorkshire	957,185	159,815	58	—	30,425	22,460	—163	961	322	—
Totals	\$35,731,232	\$3,207,253	\$112,568	\$34	\$2,803,252	\$991,826	\$3,786	\$71,574	\$51,280	\$28,307
<i>Recapitulation</i>										
Massachusetts mutual companies										
manufacturers' (35 companies)	\$3,497,617	\$430,482	—	—	\$609	\$10,472	—	\$5,148	\$42	\$83
Mutual companies of other states										
manufacturers' (35 companies)	15,291,494	1,070,659	\$5	—	37,733	\$243,518	\$3,243	13,799	1,242	4,861
Massachusetts manufacturers' mutuals (8 companies)	417,034	—	—	—	—	40,813	—	33,124	—	317
Manufacturers' mutuals of other states (17 companies)	1,011,472	—	—	—	—	79,221	—	60,508	—	—
Massachusetts stock companies (7 companies)	9,491,146	1,283,321	4,871	—	579,011	269,457	74,355	18,107	4,490	6,764
Stock companies of other states (164 companies)	224,581,137	11,144,425	346,328	\$1,723	12,986,327	7,897,890	1,421,262	457,135	268,067	82,355
United States branches, companies of other countries (43 companies)	35,731,232	3,207,253	112,568	34	2,803,252	991,826	3,786	71,574	51,280	28,307
Totals (309 companies)	\$290,021,132	\$16,151,384	\$463,772	\$1,757	\$16,406,932	\$9,533,197	\$1,502,646	\$659,395	\$325,121	\$122,687

TABLE 7.—Assets Dec. 31, 1932

COMPANIES	Real Estate	Mortgages	Collateral Loans	Stocks and Bonds	Cash in Office and Banks	Agents' Balances and Bills Receivable	All Other Assets	Assets Not Admitted	Admitted Assets
Massachusetts Mutual Companies Other than Manufacturers									
Abington	\$36,304	\$1,200	—	\$195,225	\$155,560	\$23,561	\$16,051	\$1,030	\$426,871
Allied American	—	—	—	644,431	19,770	6,850	13,529	3,204	681,376
Annisquam	—	12,250	—	8,898	844	10,705	600	8,207	25,090
Associated Merchants	7,048	2,699	—	11,886	35,424	9,631	439	8,259	58,868
Attleborough	—	13,484	—	53,027	18,660	4,822	741	3,174	87,566
Barnstable County	1,000	—	—	324,644	74,151	—	35,426	—	435,221
Bay State*	—	—	—	—	—	—	—	—	—
Berkshire	68,981	7,720	\$38,000	544,910	68,527	73,468	23,296	18,751	806,151
Cambridge	300	107,889	—	238,238	131,443	46,562	2,463	84,999	441,896
Citizens'	—	20,762	—	231,814	28,088	12,650	29,434	880	321,868
Dedham	—	3,500	—	245,219	3,548	7,685	11,303	719	270,536
Dorchester	—	150,150	—	241,561	103,026	24,031	49,601	1,432	566,937
Federal	—	—	—	640,144	49,816	57,842	28,793	72,546	704,049
Fitchburg	130,000	1,000	—	546,087	18,266	67,520	16,279	63,590	715,562
Groveland	—	—	—	—	327	—	778	577	528
Hampshire	—	6,000	—	143,136	30,736	12,339	1,788	10,419	183,580
Hingham	8,250	175	—	568,254	154,324	31,571	8,178	51,556	719,196
Holyoke	47,000	—	—	1,553,000	146,977	64,354	98,216	41,516	1,868,031
Lowell	—	—	—	202,638	24,455	16,676	1,825	16,781	228,813
Lumber	264,464	—	—	2,644,182	92,029	73,000	97,398	142,131	3,028,942
Lynn Manufacturers and Merchants	—	15,250	—	159,423	50,053	18,175	2,604	29,809	215,696
Lynn Mutual	—	80,520	—	268,906	44,131	18,862	7,207	5,559	414,067
Merchants and Farmers	—	38,800	—	361,256	36,865	22,070	6,269	17,419	447,841
Merrimack	15,021	86,849	—	1,118,716	104,115	102,982	15,831	446,261	997,253
Middlesex	40,738	390,981	—	1,083,226	69,986	88,341	62,271	4,686	1,734,357
Mutual Fire	—	50,200	3,500	379,881	27,289	211	28,793	—	480,374
Mutual Protection	5,462	80,249	—	28,515	4,647	—	2,073	17,190	95,292
Newburyport	—	—	—	45,416	14,375	—	13,811	—	73,602
Norfolk	15,000	3,200	—	1,068,204	26,366	30,845	73,043	1,640	1,215,018
Quincy	165,968	2,970	—	1,836,326	28,190	96,838	101,440	7,759	2,223,973
Salem	—	—	—	92,372	41,726	19,117	5,206	686	149,435
Traders and Mechanics	—	3,900	—	831,019	24,050	27,406	11,944	28,153	870,166
United Mutual	—	—	—	3,042,129	170,964	200,002	101,913	181,673	3,333,335
West Newbury	—	—	—	—	143	—	—	—	143
Worcester Mutual	130,000	461,890	—	1,825,600	99,284	56,671	33,577	27,412	2,579,610
Totals	\$935,536	\$1,541,638	\$41,500	\$21,178,283	\$1,898,155	\$1,208,023	\$902,120	\$1,298,018	\$26,407,237

Mutual Companies of Other States Other than
Manufacturers'

Atlantic Mutual	\$3,755,602	-	-	\$12,931,379	\$2,201,199	\$179,757	\$2,915,263	\$16,073	\$21,967,127
Automobile Mutual	-	-	-	3,406,890	274,073	9,956	175,102	-	3,866,021
Central Manufacturers	-	-	-	2,941,500	190,089	365,428	45,568	18,620	4,290,499
Glen Cove Mutual	498,854	\$267,680	-	261,798	66,040	28,712	87,195	20,316	568,609
Gran Dealers National	342,437	110,180	-	1,504,336	95,701	168,414	42,100	5,402	2,815,763
Hardware Dealers'	-	688,177	-	2,600,500	307,947	685,140	100,341	27,308	4,197,047
Indiana Lumbermen's	-	530,427	-	1,008,118	61,175	88,514	31,137	81,181	2,225,133
Iowa Mutual	387,246	702,488	\$1,100	1,869,183	13,095	93,014	17,527	103,869	769,927
Lumbermen Mutual	210,537	369,340	-	1,042,874	208,437	202,142	59,808	64,274	2,105,774
Mansfield Mutual	171,127	485,660	-	193,245	20,476	18,577	35,623	13,748	265,470
Manufacturers and Merchants	-	-	67,775	1,027,418	20,591	20,591	1,833	81,824	1,096,841
Merchants and Manufacturers	50,000	-	-	268,500	14,317	46,926	4,819	51,371	332,991
Michigan Millers	578,408	-	3,000	1,465,144	306,198	197,030	67,501	323,816	3,939,566
Millers Mutual (Ill.)	143,853	-	-	1,731,000	216,503	134,298	34,676	20,849	2,239,481
Millers Mutual (Pa.)	-	47,000	-	1,137,267	192,055	31,800	28,149	44,098	1,332,173
Millers Mutual (Texas)	175,747	359,150	-	619,918	102,456	79,005	41,083	43,842	1,333,517
Millers National	124,365	53,200	-	4,592,350	608,727	377,834	99,003	639,371	5,215,508
Mill Owners Mutual (Iowa)	745,432	334,618	-	1,071,564	86,279	176,002	69,667	184,251	2,299,331
Minnesota Implement	506,635	71,049	-	2,222,161	221,997	73,114	74,124	47,475	3,752,622
Mutual Fire (Me.)	73,099	7,657	-	332,165	13,873	43,711	10,059	70,043	412,524
National Mutual (Ohio)	29,721	-	-	304,237	21,035	14,843	9,866	44,136	394,568
National Retailers	102,500	-	-	718,560	149,512	139,909	14,843	9,103	1,116,221
Northwestern Mutual	565,916	-	-	2,463,822	315,927	639,889	244,339	67,042	4,254,228
Ohio Mutual	20,437	-	-	339,550	15,470	72,632	9,705	4,379	454,508
Ohio Hardware	15,000	-	-	381,504	15,693	11,389	18,801	41,983	1,357,070
Pawtucket Mutual	12,500	-	-	971,338	43,124	98,427	16,494	310,678	2,770,645
Pennsylvania Lumbermen	112,500	157,170	-	1,844,678	247,488	145,108	150,739	-	2,275,121
Pennsylvania Millers	229,510	463,800	-	2,122,499	65,499	42,861	44,262	-	398,579
Phoenix Mutual	-	-	58,868	502,300	21,426	16,762	758	201,535	1,520,796
Providence Mutual	162,000	185,425	-	1,081,068	77,089	29,636	9,121	23,543	4,974,660
Retail Hardware	310,966	-	-	3,846,797	169,372	580,558	105,873	39,406	805,961
Union Mutual	-	-	-	789,194	26,250	21,496	3,876	34,855	256,618
Utica	31,733	44,145	-	120,867	25,717	35,788	6,830	8,482	797,304
Vermont Mutual	50,000	-	-	209,250	261,047	301,871	2,630	12,253	766,472
Western Millers Mutual	-	-	-	690,714	13,875	63,816	10,320	-	-
Totals	\$8,867,423	\$7,189,683	\$130,743	\$56,933,688	\$6,730,709	\$5,944,628	\$4,589,035	\$2,683,525	\$87,702,384

Massachusetts Manufacturers' Mutuals

Arkwright	-	-	-	\$6,412,721	\$234,591	\$213,813	\$79,185	\$294,105	\$6,646,205
Boston Manufacturers	-	-	-	6,758,707	382,399	107,650	321,672	15,134	7,555,294
Cotton and Woollen	-	-	-	1,572,533	115,716	39,934	34,835	2,762	1,760,256
Fall River Manufacturers'	-	-	-	1,987,059	95,468	81,069	131,329	14,446	2,280,479
Industrial	-	-	-	879,496	58,208	19,963	22,452	1,381	978,738
Paper Mill	-	-	-	603,557	32,832	23,124	15,484	2,372	672,625
Rubber Manufacturers'	-	-	-	1,579,852	111,526	39,935	33,402	2,762	1,761,953
Worcester Manufacturers'	-	-	-	1,992,881	100,357	81,407	28,668	35,179	2,168,134
Totals	-	-	-	\$21,786,806	\$1,131,097	\$606,895	\$667,027	\$368,141	\$23,823,684

*Entirely reinsured by the Merrimack Mutual Fire Insurance Co.

TABLE 7.—Assets Dec. 31, 1932—Continued

COMPANIES	Real Estate	Mortgages	Collateral Loans	Stocks and Bonds	Cash in Office and Banks	Agents' Balances and Bills Receivable	All Other Assets	Assets Not Admitted	Admitted Assets
<i>Manufacturers' Mutuals of Other States</i>									
American Mutual	—	—	—	\$2,186,636	\$128,971	\$45,597	\$319,609	\$5,409	\$2,675,404
Blackstone Mutual	—	—	—	3,789,100	146,001	97,669	185,385	10,268	4,207,887
Enterprise Mutual	—	—	—	2,161,239	120,576	45,596	318,326	5,409	2,640,328
Firemen's Mutual	—	\$348,295	—	4,659,867	260,527	155,472	34,897	322,697	5,136,361
Hope Mutual	—	—	—	1,420,666	45,346	34,666	9,812	56,837	1,453,653
Keystone Mutual	—	—	—	609,049	22,352	16,093	10,140	54,185	663,633
Mantion Mutual	—	—	—	532,412	19,085	15,364	8,054	36,005	538,910
Manufacturers' Mutual	—	—	—	3,083,268	276,666	75,994	396,614	9,018	4,423,524
Mechanics Mutual	—	—	—	2,455,510	144,395	45,596	335,965	5,409	2,970,657
Mercantile Mutual	—	12,300	—	1,253,198	52,569	49,096	57,789	93,672	1,279,280
Merchants Mutual	—	—	—	2,101,755	113,215	56,276	57,893	5,788	2,323,351
Mill Owners Mutual (Ill.)	—	—	—	828,293	27,588	31,934	10,552	55,444	842,923
Philadelphia Manufacturers	—	—	—	1,562,470	40,947	40,432	13,265	95,587	1,561,527
Protection Mutual	—	14,600	—	1,135,909	129,756	47,901	20,787	63,177	1,285,776
Rhode Island Mutual	—	—	—	3,925,671	240,410	75,994	531,486	9,018	4,764,543
State Mutual	—	—	—	4,792,369	282,654	91,193	706,354	10,821	5,861,749
What Cheer Mutual	—	—	—	1,521,196	48,545	34,666	10,136	63,070	1,551,473
Totals	—	\$375,195	—	\$38,618,608	\$2,099,603	\$959,541	\$2,975,064	\$901,814	\$44,126,197
<i>Massachusetts Stock Companies</i>									
Boston	—	—	—	\$13,929,799	\$762,193	\$945,117	\$5,910,248	\$206,737	\$22,773,130
Employers'	\$1,364,000	\$73,500	—	4,274,465	227,929	420,867	38,968	728,729	4,233,500
Massachusetts Fire and Marine	—	—	—	2,818,678	46,210	39,821	16,533	40,278	2,880,964
New England	—	207,943	—	1,355,082	89,652	-5,526	15,174	285,809	1,376,516
Old Colony	—	6,500	—	7,301,908	246,265	276,037	875,830	54,391	8,652,149
Sentinel	—	—	—	2,355,371	200,770	8,855	20,329	192,210	2,393,115
Springfield Fire and Marine	614,357	1,604,729	—	25,143,219	1,243,039	2,629,326	1,078,925	658,948	31,654,647
Totals	\$1,978,357	\$1,892,672	—	\$57,178,522	\$2,816,058	\$4,314,497	\$7,956,007	\$2,167,092	\$73,969,021
<i>Stock Companies of Other States</i>									
Aetna	\$1,302,318	—	—	\$43,860,778	\$1,821,938	\$2,990,216	\$481,075	\$781,608	\$49,674,717
Agricultural	314,818	—	—	10,503,778	611,690	1,058,752	638,265	217,410	13,667,963
Albany	—	—	—	2,063,609	159,173	190,221	-50,063	152,614	2,458,913
Allemania	220,562	—	—	3,123,479	263,568	221,051	69,219	619,847	5,392,652
Alliance	—	—	—	6,570,282	1,367,133	528,087	214,464	145,238	8,534,728
Allied Fire	—	—	—	387,584	58,795	11,176	5,247	9,808	493,994
American (N. J.)	4,658,150	—	—	22,580,298	1,364,886	2,683,839	577,859	3,462,909	30,147,895
American Alliance	—	—	—	8,790,584	77,474	103,396	66,644	202,791	8,835,307
American Automobile	—	—	—	2,192,411	525,089	431,771	21,017	108,595	3,061,701
American Central	—	—	—	6,061,216	394,009	586,711	167,888	167,628	7,042,196
American Colony	—	—	1,084	1,532,014	90,244	319,790	32,590	258,304	1,784,418
American Druggists'	803,580	67,000	—	1,170,429	44,633	103,021	23,399	37,623	2,107,439
American Eagle	—	—	—	10,943,426	608,373	908,717	83,593	91,720	12,452,389
American Equitable	—	128,950	—	12,311,192	1,021,134	492,228	143,707	3,117,524	10,979,687

American and Foreign	5,086,707	1,032,027	230,747	62,558	503,404	5,908,635
American National	940,845	43,630	19,909	3,747	114,876	893,255
American Union	1,763,968	153,550	206,899	23,952	99,209	2,382,218
Anchor	1,516,919	367,336	94,295	6,700	82,358	1,902,901
Associated Reinsurance	1,306,894	33,720	9,095	8,580	75,533	1,282,756
Automobile	17,402,789	1,398,981	2,098,486	777,093	1,803,023	19,984,936
Baltimore American	4,551,351	727,432	792,184	46,637	429,537	4,916,340
Bankers and Shippers	4,765,562	388,674	560,220	68,220	23,648	5,354,709
Birmingham (Pa.)	491,016	81,881	9,713	10,150	23,648	819,747
Buffalo	3,156,138	537,197	443,445	125,421	74,576	6,310,867
Caledonian-American	1,563,029	140,535	79,956	21,776	141,286	1,685,010
California	3,077,814	237,992	293,059	174,851	108,826	5,061,528
Camden	8,583,840	205,500	858,484	428,304	141,767	12,362,679
Capital	322,948	8,853	-	5,312	79,973	519,015
Carolina	1,619,470	38,104	181,819	26,490	91,267	2,173,405
Central Fire	2,037,293	364,120	215,305	190,644	63,748	3,581,192
Central Union	1,108,101	97,295	59,548	6,394	48,933	1,230,905
Church Properties	3,06,883	115,139	9,485	4,650	13,995	454,182
Citizens (N. J.)	1,964,180	594,056	344,423	20,806	102,769	2,819,606
City of New York	4,049,128	741,896	417,548	147,541	23,312	5,331,977
Columbia (N. J.)	3,000,236	230,218	188,048	37,350	150,363	3,305,489
Columbia (Ohio)	2,883,908	69,295	208,968	22,862	248,594	3,019,189
Commerce	3,012,450	206,149	150,279	30,973	10,103	3,509,823
Commercial Union (N. Y.)	2,705,481	173,148	243,391	48,241	164,275	3,005,986
Commonwealth	5,729,764	181,105	430,884	170,721	74,304	6,438,170
Concordia	3,854,096	120,843	600,177	436,645	161,212	5,024,049
Connecticut	14,626,512	2,245,812	816,229	910,071	206,809	19,274,315
Continental	77,322,693	2,444,140	3,309,997	221,518	3,405,324	81,661,185
County	2,298,408	101,964	45,552	52,491	83,190	2,442,905
Detroit Fire and Marine	1,344,035	96,942	85,567	56,335	128,690	4,126,655
Dixie	474,775	91,939	315,950	24,071	114,123	1,492,895
Dubuque Fire and Marine	3,470,621	383,208	614,766	143,073	114,567	4,936,895
Eagle (N. Y.)	2,235,929	51,183	110,092	52,487	20,768	2,428,833
East and West	2,967,389	119,821	167,245	63,865	45,603	3,113,510
Empire State	2,735,731	83,940	118,414	25,618	143,745	2,825,938
Equitable Fire and Marine	4,077,449	1,332,886	361,090	665,135	83,271	6,355,889
Eureka-Security	3,299,112	156,593	487,948	180,409	501,623	3,767,502
Excelsior	278,932	78,193	53,686	9,163	16,420	597,667
Export	677,032	141,883	10,499	28,945	9,743	882,616
Farmers'	1,607,989	181,746	123,422	469,860	27,927	2,751,488
Federal	13,407,449	2,162,199	123,422	245,102	245,102	16,059,048
Federal Union	2,405,244	411,985	206,774	35,779	47,477	3,012,305
Fidelity and Guaranty	3,699,173	412,919	667,916	48,883	398,470	4,785,421
Fidelity-Phoenix	61,172,678	1,768,674	2,709,443	149,312	3,490,663	64,047,605
Fire Association	18,409,856	1,288,861	1,236,304	265,103	3,165,041	21,091,557
Fireman's Fund	25,272,582	1,044,725	2,682,479	328,829	1,614,635	32,529,611
Firemen's (D. C.)	317,739	42,241	23,899	11,844	124,229	321,711
Firemen's (N. J.)	35,366,580	425,118	1,644,602	783,678	1,025,123	42,716,755
First American	3,309,839	279,639	376,519	24,877	55,375	3,930,890
First National	381,717	32,610	-	4,451	500	418,278
Franklin Fire	17,265,153	798,272	1,300,799	126,624	1,448,873	18,209,095
Franklin National	2,856,258	494,399	165,281	26,488	380,424	3,162,002

TABLE 7.—Assets Dec. 31, 1932—Continued

COMPANIES	Real Estate	Mortgages	Collateral Loans	Stocks and Bonds	Cash in Office and Banks	Agents' Balances and Bills Receivable	All Other Assets	Assets Not Admitted	Admitted Assets
Stock Companies of Other States — Concluded									
Fulton	—	\$29,900	—	\$1,629,347	\$41,195	\$71,139	\$23,111	\$100,237	\$1,694,455
General Exchange	—	—	—	12,662,156	1,175,520	388,661	176,140	197,483	14,204,994
General	\$26,643	475,548	\$95,237	5,682,459	611,606	852,794	283,920	455,452	7,572,755
Girard Fire and Marine	—	332,875	—	4,541,959	123,925	661,418	448,993	125,961	6,003,209
Glens Falls	764,821	908,238	146,726	13,134,025	1,197,692	1,023,617	233,634	417,948	16,990,805
Globe and Republic	375,705	24,500	—	8,113,532	620,238	475,832	45,788	2,584,760	7,070,835
Granite State	122,037	85,744	—	3,702,079	195,909	154,195	56,061	3,967,980	3,948,045
Great American	—	—	—	44,534,320	1,120,852	3,373,578	440,215	1,568,204	47,900,761
Hanover	—	260,000	—	14,622,512	1,787,446	791,206	134,799	377,343	17,218,620
Hartford	—	1,695,253	—	64,228,853	4,292,786	5,336,749	7,156,529	930,467	85,262,348
Hempstead	—	—	—	77,701,999	9,691,680	10,749,165	1,618,779	4,292,750	95,468,873
Home Fire and Marine	8,055	301,189	10,000	4,603,918	423,600	455,324	71,593	425,262	5,448,417
Homestead	—	—	—	2,248,430	75,313	214,222	30,302	36,977	2,531,290
Hudson	—	53,210	—	1,469,297	96,848	156,558	7,222	110,564	1,672,571
Imperial Assurance	—	96,000	—	1,969,957	132,653	236,800	15,316	390,043	2,060,683
Importers and Exporters	—	—	—	3,441,652	147,153	216,016	58,891	112,534	3,751,178
Insurance Co. of North America	—	210,750	—	1,923,699	145,464	151,466	91,040	150,300	2,372,119
Insurance Co. of State of Pa.	4,442,590	28,425	—	68,978,042	5,030,994	3,739,236	2,963,915	705,362	84,477,840
Inter-Ocean	182,244	—	5,015	5,249,089	387,486	644,254	106,138	409,562	6,164,664
Lincoln	93,497	657,440	—	2,885,338	251,083	385,394	135,303	166,663	4,241,392
Lumbermen (Pa.)	77,451	734,818	—	4,418,837	193,680	512,806	364,956	1,852,372	4,480,176
Manhattan Fire and Marine	125,975	531,987	—	3,412,177	393,214	374,470	85,348	303,739	4,619,432
Maryland	—	—	—	2,383,806	156,637	92,816	27,156	35,264	2,625,151
Mechanics	498,210	388,535	—	2,387,001	221,544	168,900	9,841	38,202	2,749,084
Mechanics and Traders	22,000	—	—	2,955,645	75,458	305,549	417,269	87,534	4,553,132
Mercantile	—	—	—	3,810,331	607,456	231,805	22,336	38,485	4,715,443
Merchants (Colo.)	—	—	—	5,706,614	176,354	411,174	96,624	70,126	6,320,640
Merchants (N. Y.)	11,809	293,210	—	1,250,482	65,324	127,369	43,765	35,319	1,756,640
Merchants (R. I.)	23,476	2,099,283	—	10,617,523	341,077	512,517	39,304	1,754,017	11,879,163
Merchants and Manufacturers	—	—	—	2,555,227	177,109	273,720	146,569	43,552	3,109,093
Mercury	—	—	—	4,906,931	376,401	233,874	21,184	1,606,813	3,931,577
Michigan Fire and Marine	38,343	299,750	5,200	3,501,723	269,468	279,011	57,249	320,200	4,092,201
Milwaukee Mechanics	468,625	582,915	—	3,421,462	134,153	32,890	46,329	382,152	3,873,940
Minneapolis Fire and Marine	—	1,635,700	—	8,767,277	119,788	1,225,274	1,428,126	125,646	13,519,144
Monarch	—	15,000	—	1,300,193	106,520	146,911	32,390	28,436	1,572,578
National	457,698	280,371	—	2,929,812	193,446	434,541	76,307	728,572	3,643,603
National Fire	—	—	—	35,083,810	3,923,828	2,490,397	843,102	604,389	43,667,009
National-Ben Franklin	1,022,333	907,928	—	2,888,038	166,304	533,907	544,342	137,854	4,947,665
National Liberty	197,262	785,666	—	18,298,550	1,065,887	1,906,465	127,279	3,635,639	19,214,492
National Reserve	—	1,451,950	—	1,969,660	134,464	234,374	31,138	3,650,911	2,387,763
National Security	64,470	395,568	—	2,298,843	202,656	194,309	44,959	188,837	2,552,030
National Union	—	100	—	12,908,979	685,755	1,269,421	255,227	3,572,975	13,726,624
Newark	1,014,777	1,120,440	45,000	7,704,696	726,924	496,347	92,671	263,223	9,104,715
New Brunswick	185,000	162,300	—	3,343,496	206,059	368,704	81,577	180,237	4,332,399
New Hampshire	200,000	312,800	—	—	468,480	873,926	2,530,054	96,124	15,843,936
New Hampshire	244,781	19,880	—	11,802,939	—	—	—	—	—

TABLE 7.—Assets Dec. 31, 1932—Concluded

COMPANIES		Real Estate	Mortgages	Collateral Loans	Stocks and Bonds	Cash in Office and Banks	Agents' Balances and Bills Receivable	All Other Assets	Assets Not Admitted	Admitted Assets
<i>United States Branches, Companies of Other Countries</i>										
Alliance Assurance	.	—	—	—	\$1,371,888	\$334,741	\$103,075	\$25,725	\$17,598	\$1,817,831
Atlas Assurance	.	—	—	—	5,477,026	417,494	742,694	122,811	409,312	6,350,713
British America	.	—	—	—	2,895,148	164,553	144,463	15,306	615,792	2,651,878
British and Foreign Marine	.	—	—	—	2,055,459	400,879	236,006	76,256	116,928	2,651,672
British General	.	—	—	—	1,175,413	51,863	137,803	12,714	128,124	1,249,669
Caledonian	.	—	—	—	3,216,178	225,601	445,767	38,631	163,102	3,763,075
Century	.	—	—	—	3,540,783	187,957	250,664	95,282	556,922	3,517,764
Commercial Union Assurance	.	\$1,614,094	\$46,700	—	7,568,254	2,905,983	1,174,943	508,688	271,728	13,546,934
Eagle, Star and British	.	—	—	—	5,220,177	296,095	520,21	91,935	219,923	5,908,501
Halifax	.	—	—	—	2,375,372	141,760	141,662	14,247	300,850	2,372,191
Indemnity Mutual Marine	.	—	—	—	904,427	70,587	98,007	27,426	10,312	1,090,135
Law Union and Rock	.	—	—	—	2,208,926	217,176	248,206	43,902	176,612	2,581,598
Liverpool and London and Globe	.	649,867	344,254	—	15,430,025	2,109,711	1,736,654	327,724	776,916	19,821,319
London Assurance	.	—	20,000	—	6,235,034	512,714	805,479	82,835	198,218	7,557,874
London and Lancashire	.	—	—	—	6,460,515	808,449	810,687	123,304	411,151	7,704,294
London and Provincial	.	—	—	—	908,768	98,786	184,680	29,156	13,593	1,119,485
London and Scottish	.	—	—	—	1,568,427	87,851	106,269	36,466	44,090	1,754,923
Marine	.	—	—	—	3,271,101	1,350,750	280,416	78,336	14,828	4,965,775
Netherlands	.	—	—	—	1,473,752	65,965	105,250	42,193	39,805	1,647,355
North British and Mercantile	.	—	—	—	12,373,768	831,329	1,365,471	268,762	202,728	14,636,602
Northern Assurance	.	266,250	—	—	1,000,623	21,795	8,106	22,827	268	1,053,083
Norwich Union	.	175,000	—	—	6,736,321	342,696	825,333	151,572	332,012	7,990,160
Palatine	.	—	—	—	5,573,804	260,128	567,637	91,915	148,584	6,519,900
Pearl Assurance	.	—	—	—	3,413,990	150,246	205,629	53,911	42,790	3,780,986
Phoenix Assurance	.	—	—	—	3,376,810	1,250,682	223,486	40,791	51,793	4,839,976
Royal	.	225,579	6,000	—	6,576,439	474,595	932,695	197,439	447,786	7,967,961
Royal Exchange	.	2,343,500	—	—	17,141,571	2,554,149	1,353,060	219,620	601,386	23,010,514
Scottish Union and National	.	439,559	—	—	4,528,300	54,305	338,203	56,717	342,732	4,634,805
Sea	.	—	717,743	—	6,495,433	339,811	834,852	106,703	238,474	8,695,657
Skandia	.	—	—	—	2,373,170	173,873	111,927	35,065	14,387	2,679,648
Standard Marine	.	—	87,750	—	2,121,213	109,496	59,671	29,113	77,321	2,339,922
State Assurance	.	—	148,364	—	2,706,492	337,384	184,937	51,425	92,892	3,335,710
Sun	.	—	—	—	1,525,813	24,161	163,176	17,786	26,766	1,704,170
Svea	.	—	15,000	—	5,528,105	455,927	667,744	216,463	306,063	6,562,176
Thames and Mersey	.	—	—	—	1,735,138	104,859	247,868	19,901	375,055	1,747,711
Tokio	.	—	—	—	11,368,581	101,357	63,211	23,480	74,169	1,252,460
Union Assurance	.	—	—	—	1,183,348	3,055,472	348,840	122,923	1,567,618	13,822,965
Union of Canton	.	—	—	—	2,527,013	89,979	143,327	91,515	28,733	2,823,101
Union of Paris	.	—	—	—	3,013,274	431,711	128,712	51,060	98,884	3,525,873
Union Marine	.	—	—	—	1,483,253	184,754	—133,144	26,782	25,114	1,536,531
Western Assurance	.	—	—	—	2,035,394	137,186	212,355	43,667	77,379	2,351,223
Yorkshire	.	—	—	—	4,551,497	374,254	244,464	49,322	706,208	4,513,329
Totals	.	\$5,716,849	\$1,458,359	\$14,000	\$186,973,988	\$22,484,283	\$17,806,488	\$3,847,770	\$10,910,116	\$227,391,621

Recapitulation

Massachusetts mutual companies other than manu- facturers (35 companies)	\$935,536	\$1,541,638	\$41,500	\$21,178,283	\$1,898,155	\$1,208,023	\$902,120	\$1,298,018	\$26,407,237
Mutual companies of other states other than manu- facturers (35 companies)	8,867,423	7,189,683	130,743	56,933,688	6,730,709	5,944,628	4,589,035	2,683,525	87,702,384
Massachusetts manufacturers' mutuals (8 companies)	-	-	-	21,786,806	1,131,097	606,895	667,027	368,141	23,823,684
Manufacturers' mutuals of other states (17 com- panies)	-	375,195	-	38,618,608	2,099,603	959,541	2,975,064	901,814	44,126,197
Massachusetts stock companies (7 companies)	1,978,357	1,892,672	-	57,178,522	2,816,058	4,314,497	7,956,007	2,167,092	73,969,021
Stock companies of other states (164 companies)	43,060,989	55,482,702	1,300,709	1,365,890,848	101,039,303	107,433,058	44,348,372	86,186,078	1,632,369,903
United States branches, companies of other countries (43 companies)	5,716,849	1,458,359	14,000	186,973,988	22,484,283	17,806,488	3,847,770	10,910,116	227,391,621
Totals (309 companies)	\$60,559,154	\$67,940,249	\$1,486,952	\$1,748,560,743	\$138,199,208	\$138,273,130	\$65,285,395	\$104,514,784	\$2,115,790,047

TABLE 8.—*Liabilities Dec. 31, 1932*

COMPANIES	Net Unpaid Losses	Unearned Premiums	Taxes Due or Accrued	All Other Liabilities	Total Liabilities, except Capital	Capital	Surplus over All Liabilities	Surplus to Policyholders ¹
<i>Massachusetts Mutual Companies Other than Manufacturers</i>								
Abington	\$8,826	\$222,308	\$2,100	\$2,685	\$235,919	—	\$190,952	\$190,952
Allied American	23,973	73,608	2,042	159,406	250,029	\$100,000*	322,347	422,347
Annisquam	49	13	50	220	14,217	—	10,873	10,873
Associated Merchants	2,925	35,107	500	3,588	42,120	—	16,748	16,748
Attleborough	552	23,283	112	1,471	25,418	—	62,142	62,142
Barnstable County	1,454	114,606	440	178	116,678	—	318,543	318,543
Bay State ¹	—	—	—	—	—	—	—	—
Berkshire	38,977	523,205	6,600	17,671	586,453	—	219,698	219,698
Berkshire	13,435	281,693	2,810	21,125	319,063	—	122,833	122,833
Citizens	4,354	107,672	1,256	58,156	171,438	—	150,430	150,430
Dedham	3,250	87,500	800	28,162	119,712	—	150,824	150,824
Dorchester	6,983	192,475	1,600	45,067	246,125	—	320,812	320,812
Federal	35,065	290,308	4,340	109,830	439,633	100,000*	164,416	264,416
Fitchburg	41,548	414,633	6,900	9,025	472,106	—	243,456	243,456
Groveland	3	—	37	7,216	7,256	—	—	—
Hampshire	6,039	120,000	1,000	6,180	133,221	—	50,359	50,359
Hingham	11,372	306,702	2,015	27,122	347,211	—	371,985	371,985
Holyoke	29,890	635,726	7,088	7,921	680,625	100,000*	1,087,406	1,187,406
Lowell	3,575	134,132	1,100	1,432	140,239	—	88,574	88,574
Lumber	61,083	564,760	15,382	310,566	951,791	—	2,077,151	2,077,151
Lynn Manufacturers and Merchants	2,690	61,681	725	16,227	81,323	100,000*	134,373	134,373
Lynn Mutual	3,710	162,350	1,775	42,311	212,146	—	201,921	201,921
Merchants and Farmers	8,999	221,622	2,148	37,719	256,488	—	191,353	191,353
Merrimack	41,874	687,148	8,630	65,190	802,842	—	194,411	194,411
Middlesex	24,039	590,461	6,704	257,843	879,047	—	855,310	855,310
Mutual Fire	—	61,106	30	533	61,669	—	424,705	424,705
Mutual Protection	1,218	30,917	—	24,310	56,445	—	38,847	38,847
Newburyport	—	5,931	1	30	5,962	—	67,640	67,640
Norfolk	8,046	231,513	1,750	127,944	369,253	—	845,765	845,765
Quincy	25,880	741,870	7,730	6,495	781,975	—	1,441,998	1,441,998
Salem	4,745	72,248	570	1,636	79,199	—	70,236	70,236
Traders and Mechanics	9,436	264,040	2,300	3,077	278,853	—	591,313	591,313
United Mutual	127,968	1,430,750	30,000	393,700	1,928,418	100,000*	1,304,917	1,404,917
West Newbury	—	—	56	6,800	6,856	—	—	—
Worcester Mutual	18,142	590,475	5,283	6,023	619,924	—	1,959,686	1,959,686
Totals	\$572,100	\$9,293,821	\$123,874	\$1,738,859	\$11,728,654	\$500,000	\$14,192,024	\$14,692,024
<i>Mutual Companies of Other States Other than Manufacturers¹</i>								
Atlantic Mutual	—	\$944,148	\$2,900	\$8,819,374	\$13,526,346	—	\$8,440,781	\$8,440,781
Automobile Mutual	10,465	299,393	13,500	355,126	678,484	—	2,937,537	3,187,537
Central Manufacturers	211,298	2,047,453	37,000	212,508	2,508,259	\$250,000†	1,782,240	1,782,240
Glen Cove Mutual	43,977	228,370	8,000	86,945	307,292	—	201,317	201,317
Grain Dealers National	108,758	876,619	24,844	429,725	1,439,946	—	1,375,817	1,375,817

TABLE 8.—*Liabilities Dec. 31, 1932—Continued*

COMPANIES		Net Unpaid Losses	Unearned Premiums	Taxes Due or Accrued	All Other Liabilities	Total Liabilities, except Capital	Capital	Surplus over All Liabilities	Surplus to Policyholders ¹
<i>Manufacturers' Mutuals of Other States — Concluded</i>									
Keystone Mutual	.	\$2,777	\$281,892	\$901	\$86,099	\$371,669	—	\$231,782	\$231,278
Nanton Mutual	.	2,325	249,077	907	78,093	330,402	—	208,508	208,508
Manufacturers' Mutual	.	14,154	1,450,986	1,282	612	1,497,034	—	2,926,490	2,926,490
Mechanics Mutual	.	8,492	888,592	769	367	898,220	—	2,077,837	2,077,837
Mercantile Mutual	.	6,870	704,737	1,720	1,990	715,317	—	563,963	563,963
Merchants Mutual	.	10,092	847,942	1,124	589	859,747	—	1,463,604	1,463,604
Mill Owners Mutual (Ill.)	.	1,530	401,192	2,900	4,222	409,844	—	433,079	433,079
Philadelphia Manufacturers	.	9,058	706,081	865	335	716,339	—	845,188	845,188
Protection Mutual	.	2,295	601,788	4,000	700	608,783	—	676,993	676,993
Rhode Island Mutual	.	14,154	1,480,986	1,282	612	1,497,034	—	3,267,509	3,267,509
State Mutual	.	16,985	1,777,184	1,538	733	1,796,440	—	4,065,309	4,065,309
What Cheer Mutual	.	4,436	580,696	2,628	385	588,145	—	963,328	963,328
Totals	.	\$154,200	\$16,054,422	\$28,916	\$183,406	\$16,420,944	—	\$27,705,253	\$27,705,253
<i>Massachusetts Stock Companies</i>									
Boston	.	\$1,512,408	\$5,042,552	\$314,150	\$6,057,849	\$12,926,959	\$3,000,000	\$6,851,171	\$9,851,171
Employers'	.	289,624	1,588,794	68,500	355,153	2,302,071	1,000,000	931,429	1,931,429
Massachusetts Fire and Marine	.	91,339	634,467	25,000	714,704	1,465,510	1,000,000	415,454	1,415,454
New England	.	49,331	369,162	7,500	291,229	717,222	400,000	259,294	659,294
Old Colony	.	341,352	1,494,164	80,100	2,118,427	4,034,043	1,000,000	3,618,106	4,618,106
Sentinel	.	52,505	371,697	10,500	278,176	712,878	1,000,000	680,237	1,680,237
Springfield Fire and Marine	.	1,811,929	12,645,601	285,000	6,652,838	21,395,368	5,000,000	5,259,279	10,259,279
Totals	.	\$4,148,488	\$22,146,437	\$790,750	\$16,408,376	\$43,554,051	\$12,400,000	\$18,014,970	\$30,414,970
<i>Stock Companies of Other States</i>									
Aetna	.	\$2,500,175	\$18,556,627	\$585,000	\$6,238,465	\$27,880,267	\$7,500,000	\$14,294,450	\$21,794,450
Agri-cultural	.	873,604	5,124,535	138,000	3,417,229	9,553,368	3,000,000	1,114,595	4,114,595
Albany	.	66,903	601,811	16,510	128,683	903,907	1,000,000	555,006	1,555,006
Allemania	.	338,048	1,776,537	34,044	994,253	3,142,882	1,200,000	979,770	2,179,770
Alliance	.	594,700	2,562,837	71,000	1,078,491	4,307,028	1,000,000	3,227,700	4,227,700
Allied Fire	.	26,315	121,012	3,634	92,843	173,804	200,000	120,190	320,190
American (N. J.)	.	2,351,251	13,462,949	285,000	5,897,777	21,996,977	3,343,740	4,807,178	8,150,918
American Alliance	.	230,544	1,707,356	45,000	1,790,000	3,772,900	3,000,000	2,062,407	5,062,407
American Automobile	.	224,980	1,202,768	68,706	176,844	1,673,298	1,388,403	888,403	1,947,157
American Central	.	392,682	2,854,163	100,000	748,191	4,095,039	1,000,000	1,947,157	2,947,157
American Colony	.	171,596	140,300	30,000	640,573	982,469	480,000	351,949	801,949
American Druggists'	.	28,783	228,783	30,153	308,845	588,441	750,000	1,048,594	1,798,594
American Eagle	.	593,876	3,807,161	95,340	3,328,900	7,825,277	1,000,000	4,627,112	4,627,112
American Equitable	.	791,215	4,823,212	61,296	2,143,263	7,818,986	1,000,000	2,160,701	3,160,701
American and Foreign	.	376,832	1,050,565	66,574	1,072,670	2,566,641	1,500,000	1,841,994	3,341,994
American National	.	—	—	10,000	151,500	161,500	500,000	231,755	731,755
American Union	.	34,313	445,016	29,600	270,894	779,823	500,000	1,102,395	1,602,395
Anchor	.	85,188	453,140	3,685	139,020	681,033	1,000,000	221,868	1,221,868

Associated Reinsurance	283,311	17,500	292,000	647,830	400,000	234,926	634,926
Automobile	1,454,358	364,665	5,369,836	12,027,737	5,000,000	2,957,199	7,957,199
Baltimore American	303,807	73,000	442,500	2,935,100	1,000,000	1,981,240	1,981,240
Bankers and Shippers	391,748	51,200	562,500	3,400,081	1,000,000	1,954,628	1,954,628
Birmingham (Pa.)	1,774	2,000	69,591	129,905	3,000,000	389,842	689,842
Buffalo	233,932	85,000	1,260,645	3,668,121	1,000,000	1,642,746	2,642,746
Caledonian-American	351,491	14,500	398,320	3,688,121	2,000,000	1,086,690	1,286,690
California	26,627	65,000	438,370	2,603,732	1,000,000	1,457,796	2,457,796
Camden	1,846,526	251,000	2,741,722	8,251,546	2,000,000	2,111,133	4,111,133
Capital	4,512,758	—	—	15,513	300,000	203,502	503,502
Carolina	596,704	27,500	466,118	1,197,291	5,000,000	476,114	976,114
Central Fire	1,153,746	16,743	493,989	1,822,896	1,000,000	758,296	1,758,296
Central Union	8,945	5,050	124,857	258,662	500,000	972,243	972,243
Church Properties	2,124	5,000	21,397	154,403	200,000	99,759	299,759
Citizens (N. J.)	352,901	13,500	298,371	743,626	1,000,000	1,076,070	2,076,070
City of New York	304,500	40,000	1,514,146	3,238,670	1,500,000	603,307	2,103,307
Columbia (Ohio)	1,121,144	38,500	514,920	1,832,132	1,000,000	473,357	1,473,357
Columbia (N. J.)	535,830	10,000	424,952	1,041,944	1,000,000	977,245	1,977,245
Commerce	71,162	35,000	223,489	1,696,909	1,000,000	812,914	1,812,914
Commercial Union (N. Y.)	163,335	29,800	548,553	1,749,345	1,000,000	256,641	1,256,641
Commonwealth	142,131	99,390	126,002	2,921,677	1,000,000	3,516,493	3,516,493
Concordia	348,797	39,000	881,087	3,156,764	1,000,000	867,285	1,867,285
Connecticut	272,615	267,520	2,016,145	8,895,620	2,000,000	8,378,695	10,378,695
Continental	556,941	436,550	31,267,079	57,277,204	4,873,989	19,509,992	24,383,981
County	2,961,419	22,612,156	317,500	917,152	1,000,000	525,753	1,525,753
Detroit Fire and Marine	62,866	515,286	127,000	1,621,109	1,000,000	1,505,546	2,505,546
Dixie	177,675	1,268,934	47,500	434,877	500,000	558,018	1,058,018
Dubuque Fire and Marine	30,315	4,500	46,220	2,936,158	1,000,000	1,000,737	2,000,737
Eagle (N. Y.)	222,203	143,500	302,533	839,706	1,000,000	589,127	1,589,127
East and West	59,319	13,895	681,791	1,298,062	1,000,000	815,448	1,815,448
Empire State	51,108	23,900	557,785	1,041,836	1,000,000	784,122	1,784,122
Equitable Fire and Marine	57,191	426,860	859,537	2,220,434	1,000,000	3,135,455	4,135,455
Eureka-Security	171,360	1,144,337	491,803	2,472,284	1,000,000	295,218	3,375,218
Excelsior	210,545	52,281	32,304	260,531	250,000	87,136	337,136
Export	21,352	5,400	54,223	138,700	400,000	343,916	743,916
Farmers'	47,085	20,621	286,669	1,242,994	—	1,508,494	1,508,494
Federal	133,445	40,000	2,840,241	5,653,353	2,000,000	8,405,696	10,405,696
Federal Union	898,216	185,000	461,252	1,262,556	1,000,000	749,749	1,749,749
Fidelity and Guaranty	114,267	38,078	310,197	3,146,234	1,000,000	639,187	1,639,187
Fidelity-Phenix	322,209	71,890	26,841,777	47,753,956	3,464,825	16,293,049	12,828,824
Fire Association	2,504,588	347,925	4,578,665	15,490,014	2,000,000	6,601,543	5,601,543
Firemen's Fund	1,352,831	9,180,418	2,981,944	18,139,197	7,500,000	6,890,414	14,390,414
Firemen's (D. C.)	2,749,811	324,497	111,504	343,740	200,000	207,618	407,618
Firemen's (N. J.)	6,765	8,902	9,921,646	22,266,724	9,397,690	11,032,341	20,507,031
First American	1,508,690	216,000	1,036,650	2,091,205	1,000,000	839,685	1,839,685
First National	108,148	28,800	3,717	3,717	250,000	104,561	144,561
Franklin Fire	937,836	240,000	5,519,104	12,629,207	3,000,000	2,579,888	5,579,888
Franklin National	562,113	15,500	1,250,019	1,250,019	1,000,000	911,983	1,911,983
Fulton	235,802	10,000	594,792	286,336	500,000	908,119	1,408,119
General	40,727	1,807	1,578,366	7,483,281	1,000,000	6,721,713	6,721,713
General Exchange	541,455	472,070	1,289,827	5,586,324	1,000,000	986,431	1,986,431
General	698,498	45,026	—	—	—	—	—

1 See text for method of valuation of securities.

TABLE 8.—*Liabilities Dec. 31, 1932*—Continued

COMPANIES	Net Unpaid Losses	Unearned Premiums	Taxes Due or Accrued	All Other Liabilities	Total Li- abilities, except Capital	Capital	Surplus over All Liabilities	Surplus to Policyholders ¹
<i>Stock Companies of Other States — Concluded</i>								
Girard Fire and Marine	\$273,448	\$2,200,134	\$39,000	\$1,270,408	\$3,872,900	\$1,000,000	\$1,130,219	\$2,130,219
Glens Falls	1,164,666	6,101,730	175,000	1,327,442	8,768,858	2,500,000	5,721,947	8,221,947
Globe and Republic	506,660	3,080,759	7,388	1,064,750	4,693,537	1,000,000	5,721,947	9,411,278
Granite State	145,586	1,324,266	36,000	407,641	1,913,493	1,000,000	1,034,582	2,034,582
Great American	2,306,445	15,585,991	40,000	9,475,695	27,708,131	8,150,000	11,982,630	20,132,630
Hanover	799,577	4,444,493	150,000	3,693,602	9,087,672	4,000,000	4,130,948	8,130,948
Hartford	4,804,786	33,465,923	1,650,000	11,398,938	51,319,647	12,000,000	21,942,701	33,942,701
Home	6,019,684	38,789,915	825,000	20,335,412	65,970,011	12,000,000	17,498,852	29,498,852
Home Fire and Marine	342,776	2,277,268	53,721	479,389	3,153,154	1,000,000	1,295,263	2,295,263
Homeland	62,054	503,659	14,866	112,479	693,058	1,000,000	838,232	1,838,232
Homestead	94,344	484,803	15,000	331,703	925,850	500,000	246,721	746,721
Hudson	113,500	26,791	35,000	672,891	848,182	1,000,000	1,212,501	1,212,501
Imperial Assurance	137,977	1,177,210	57,000	525,035	1,897,222	1,000,000	853,956	1,853,956
Importers and Exporters	204,656	536,293	14,342	268,991	1,024,282	1,000,000	347,837	1,347,837
Insurance Co. of North America	5,967,372	23,267,568	810,000	14,374,873	44,430,713	12,000,000	28,037,127	40,057,127
Insurance Co. of State of Pa.	400,160	3,271,949	85,500	358,758	4,113,367	1,000,000	1,031,297	2,051,297
Inter-Ocean	246,442	2,078,636	44,047	465,226	2,834,351	500,000	907,041	1,407,041
Lincoln	425,920	2,721,294	60,000	510,890	3,718,104	1,000,000	237,928	762,072
Lumbermens (Pa.)	215,727	1,911,568	45,500	415,040	2,587,835	1,000,000	1,031,597	2,061,597
Manhattan Fire and Marine	58,548	677,495	28,924	13,181	778,148	1,000,000	847,003	1,847,003
Maryland	47,225	364,575	10,740	896,099	1,318,639	1,000,000	430,445	1,430,445
Mechanics	272,615	2,225,939	39,000	676,144	3,213,698	600,000	739,434	1,339,434
Mechanics and Traders'	168,164	1,216,658	42,800	857,468	2,285,090	1,000,000	1,430,353	2,430,353
Mercantile	337,832	2,454,755	87,916	40,688	2,921,191	1,000,000	2,399,449	3,399,449
Mercants (Colo.)	56,840	695,420	18,776	69,371	840,407	1,000,000	516,233	916,233
Mercants (N. Y.)	571,231	3,906,273	140,000	2,683,101	7,300,605	1,750,000	2,828,558	4,578,558
Mercants (R. I.)	169,539	855,961	13,000	64,767	1,103,267	1,000,000	1,005,826	2,005,826
Mercants and Manufacturers	256,538	1,572,612	2,300	346,941	2,178,411	1,000,000	753,166	1,753,166
Mercury	232,072	1,559,421	40,000	301,285	2,132,778	1,000,000	939,423	1,959,423
Michigan Fire and Marine	210,019	1,486,789	40,000	544,387	2,281,195	1,000,000	592,745	1,592,745
Milwaukee Mechanics'	684,645	4,666,065	100,000	3,172,109	8,622,819	2,000,000	2,896,325	4,896,325
Minneapolis Fire and Marine	—	—	2,500	214,179	2,269,679	1,000,000	355,899	1,355,899
Monarch	250,985	1,817,473	68,500	112,579	2,249,537	1,000,000	394,066	1,394,066
National Fire	2,263,742	16,392,180	644,469	8,782,218	28,082,609	5,000,000	10,584,400	15,584,400
National-Ben Franklin	272,954	1,966,648	39,000	963,668	3,242,270	1,000,000	705,395	1,705,395
National Liberty	988,326	7,946,018	200,000	4,396,239	13,530,583	4,000,000	1,683,909	5,083,909
National Reserve	136,049	1,453,264	40,000	15,796	1,645,109	500,000	242,654	742,654
National Security	135,400	427,318	12,000	386,390	961,108	1,000,000	590,922	1,590,922
National Union	1,231,368	6,659,301	150,000	2,877,778	10,918,447	1,100,000	1,708,177	2,808,177
Newark	406,554	3,436,733	154,440	1,566,597	5,564,324	2,000,000	1,540,391	3,540,391
New Brunswick	264,691	1,339,645	50,000	1,075,119	2,729,455	1,000,000	602,944	1,602,944
New Hampshire	521,303	4,518,270	130,000	2,475,443	7,645,016	3,000,000	5,198,920	8,198,920
New Jersey	245,116	1,562,249	30,500	221,023	2,058,888	1,000,000	508,725	1,508,725
New York Fire	369,261	2,271,317	6,336	1,248,049	3,894,963	1,000,000	1,524,809	2,524,809
New York Underwriters	137,260	1,009,410	44,000	764,652	1,975,322	2,000,000	3,408,806	5,408,806

Niagara	580,534	6,076,123	141,520	6,620,000	13,418,177	2,000,000	5,898,332	7,898,332
North Carolina Home	15,921	46,331	10,000	219,000	291,252	500,000	335,444	835,444
Northern (N. Y.)	306,983	3,726,983	100,000	2,106,130	6,240,011	1,000,000	2,031,419	3,031,419
North River	1,353,631	6,944,592	154,000	6,717,160	15,171,383	2,000,000	4,304,893	6,304,893
Northwestern Fire and Marine	85,006	5,749,361	9,500	5,731,220	1,192,987	1,000,000	546,420	1,546,420
Northwestern National	472,250	5,549,336	250,000	3,628,688	9,900,274	2,000,000	3,172,185	5,172,185
Occidental	93,938	772,225	17,673	351,404	1,235,240	1,000,000	1,543,005	2,543,005
Ohio Farmers	222,383	2,860,689	6,630	168,299	3,268,001	1,000,000	986,957	1,986,957
Orient	200,369	2,568,632	116,000	817,497	3,762,498	1,000,000	1,628,747	2,628,747
Pacific	510,814	2,792,259	58,700	653,593	4,015,366	1,000,000	970,889	1,970,889
Patriotic	129,282	688,807	20,515	135,435	974,049	1,000,000	520,813	1,520,813
Pennsylvania	702,263	6,438,406	198,292	640,948	7,979,909	1,000,000	5,557,105	6,557,105
Philadelphia Fire and Marine	331,517	4,409,210	57,000	521,709	2,329,436	1,000,000	1,431,526	2,431,526
Philadelphia National	81,594	532,896	11,000	442,092	1,067,582	1,000,000	764,780	1,764,780
Phoenix	1,448,984	9,663,954	464,415	5,478,053	17,055,420	6,000,000	17,311,603	23,311,603
Piedmont	147,437	1,473,171	5,000	151,180	336,617	200,000	181,193	381,193
Pilot Reinsurance	300,145	1,016,171	4,500	1,135,781	2,456,597	1,200,000	540,137	1,740,137
Potomac	223,636	1,292,632	35,000	390,239	1,941,507	500,000	958,709	1,458,709
Providence Washington	888,161	4,259,325	91,794	3,148,012	8,387,292	3,000,000	2,157,799	5,157,799
Provident	152,834	1,528,834	9,898	330,468	511,097	500,000	370,947	870,947
Prudential	373,870	2,430,575	5,000	690,849	3,500,385	500,000	1,525,451	2,525,451
Queen	1,016,875	8,042,042	347,955	3,484,897	12,891,769	5,000,000	4,480,421	9,480,421
Reliance	27,075	281,015	25,000	251,769	584,859	1,000,000	199,957	1,199,957
Republic	165,974	1,691,080	115,000	266,830	2,238,884	2,000,000	1,608,451	3,608,451
Rhode Island	275,790	1,284,610	75,000	822,884	2,458,284	1,000,000	1,037,565	2,037,565
Richmond	275,802	1,449,205	24,000	1,236,979	2,985,986	1,000,000	601,651	1,601,651
Rochester American	97,259	680,799	23,000	732,500	1,533,558	1,000,000	845,612	1,845,612
Safeguard	54,354	506,009	23,000	247,868	831,231	500,000	1,502,959	2,502,959
Seaboard Fire and Marine	181,653	914,791	25,000	340,610	1,462,054	1,000,000	166,483	1,666,483
Security	712,160	4,460,647	146,600	2,092,687	7,412,094	2,000,000	1,952,901	3,952,901
Southern (N. Y.)	177,433	787,472	25,000	790,651	1,780,556	1,000,000	471,536	1,471,536
Standard (Conn.)	192,163	1,679,614	72,955	638,768	2,583,500	1,000,000	1,124,084	2,124,084
Standard (N. J.)	159,795	1,332,206	35,000	337,207	1,864,208	300,000	684,694	984,694
Standard (N. Y.)	156,570	1,232,952	43,500	1,159,250	2,592,272	1,500,000	1,873,633	3,373,633
Star	241,171	1,871,705	78,548	783,890	2,975,314	1,000,000	1,153,965	2,153,965
St. Paul Fire and Marine	1,920,197	10,268,130	350,000	4,786,155	17,324,482	4,000,000	14,305,159	24,305,159
Sun Underwriters	89,714	513,076	16,850	88,617	718,857	600,000	209,827	809,827
Superior Fire	170,380	1,546,369	25,000	594,055	2,335,804	1,000,000	702,537	1,702,537
Sussex	219,900	1,257,732	40,000	337,085	1,855,317	1,000,000	1,472,365	2,472,365
Transcontinental	77,614	562,187	15,500	564,645	1,219,946	1,000,000	1,079,246	2,079,246
Travelers Fire	986,283	9,213,484	254,310	2,057,039	12,511,126	2,000,000	5,534,785	7,534,785
Twin City	34,433	284,474	8,370	242,258	569,535	500,000	937,246	1,437,246
United Firemen's	140,284	1,586,195	60,000	519,077	2,305,556	1,000,000	779,615	1,779,615
United States Fire	1,847,448	10,670,439	259,000	8,207,209	20,984,096	2,000,000	5,561,674	7,561,674
Universal	337,015	402,775	30,000	1,423,357	2,193,147	1,000,000	482,819	1,482,819
Victory	27,074	204,925	16,375	198,242	446,616	1,000,000	192,758	1,192,758
Virginia Fire and Marine	140,242	884,969	13,950	772,378	1,811,539	500,000	346,374	846,374
Westchester	1,602,114	7,330,700	202,500	5,281,190	14,416,504	1,000,000	3,913,940	4,913,940
Western Fire	60,328	322,641	12,659	29,011	424,639	500,000	461,694	961,694
World Fire and Marine	150,177	1,115,226	77,000	155,912	1,498,315	1,000,000	1,902,600	2,902,600
Totals	\$86,526,373	\$546,755,082	\$17,321,119	\$316,007,763	\$966,610,937	\$266,980,244	\$398,778,722	\$665,758,966

1 See text for method of valuation of securities.

TABLE 8.—*Liabilities Dec. 31, 1932—Concluded*

COMPANIES	Net Unpaid Losses	Unearned Premiums	Taxes Due or Accrued	All Other Liabilities	Total Lia- bilities, except Capital	Deposit Capital*	Surplus over All Liabilities	Surplus to Policyholders¹
<i>United States Branches, Companies of Other Countries</i>								
Alliance Assurance	\$348,569	\$893,765	\$48,000	\$302,143	\$1,092,477	\$300,000	\$425,354	\$725,354
Atlas Assurance	370,208	3,215,969	125,000	464,830	4,176,007	400,000	1,774,706	2,174,706
British America	191,985	1,079,846	25,000	467,067	1,763,898	200,000	639,980	839,980
British and Foreign Marine	535,487	3,188,624	37,688	232,184	1,123,983	300,000	1,227,689	1,227,689
British General	66,776	492,654	10,000	135,632	705,062	400,000	144,607	544,607
Caledonian	283,059	2,194,028	56,700	30,437	2,564,224	300,000	898,851	1,198,851
Century	264,456	1,162,821	46,000	790,319	2,263,596	400,000	854,168	1,254,168
Commercial Union Assurance	1,113,949	5,816,413	190,000	2,084,654	9,205,016	400,000	3,941,918	4,341,918
Eagle, Star and British	575,522	1,789,036	108,700	1,201,148	3,674,406	300,000	1,834,095	2,234,095
Halifax	145,277	656,031	10,000	759,256	1,570,564	300,000	501,627	801,627
Indemnity Mutual Marine	142,805	209,422	12,000	135,875	500,102	300,000	290,033	590,033
Law Union and Rock	98,813	1,067,054	40,000	328,498	1,534,365	300,000	707,233	1,007,233
Liverpool and London and Globe	1,124,438	9,844,892	365,796	3,195,068	14,530,194	400,000	4,891,125	5,291,125
London Assurance	788,024	3,323,002	123,165	109,326	4,343,517	400,000	2,714,357	3,114,357
London and Lancashire	317,491	3,490,277	145,000	671,738	4,624,506	400,000	2,769,788	3,169,788
London and Provincial	73,981	466,080	20,000	50,272	600,333	300,000	219,132	319,132
London and Scottish	58,264	471,479	14,000	119,133	672,927	300,000	781,996	1,081,996
Marine	564,547	747,486	147,500	324,590	1,784,123	300,000	2,881,652	3,181,652
Netherlands	41,474	519,781	11,300	2,755	575,310	300,000	772,045	1,072,045
North British and Mercantile	901,629	7,046,667	259,687	429,706	8,637,689	400,000	5,598,913	5,998,913
North China	40,734	30,742	4,115	80,448	156,039	300,000	597,044	897,044
Northern Assurance	742,394	4,199,637	132,129	534,961	5,609,121	400,000	1,981,039	2,381,039
Norwich Union	530,880	3,308,341	98,366	731,856	4,669,443	400,000	1,450,457	1,850,457
Palatine	216,419	1,584,189	33,000	694,091	2,527,699	400,000	853,287	1,253,287
Pearl Assurance	148,354	1,302,616	28,500	491,688	1,971,158	200,000	2,668,818	2,868,818
Phoenix Assurance	481,262	4,020,735	205,000	1,559,382	6,266,379	400,000	1,301,582	1,701,582
Royal Exchange	1,239,382	9,893,700	347,064	2,402,838	13,902,984	400,000	8,707,530	9,107,530
Royal Exchange and National	376,950	2,509,607	45,421	704,025	3,636,003	400,000	998,802	1,398,802
Scottish Union and National	454,316	3,850,456	132,500	1,469,058	5,906,330	400,000	2,389,327	2,789,327
Sea	532,402	347,995	64,000	348,496	1,292,893	300,000	1,086,755	1,386,755
Skandia	166,300	817,644	27,000	371,336	1,367,280	300,000	1,602,642	1,902,642
Standard Marine	531,839	353,041	12,000	231,838	1,143,718	400,000	1,791,992	2,191,992
State Assurance	104,103	648,546	23,340	272,115	1,048,104	300,000	356,066	656,066
Sun	796,420	3,474,263	113,000	374,405	4,758,088	400,000	1,404,088	1,804,088
Svea	101,314	—	35,000	312,232	448,546	300,000	999,165	1,299,165
Thames and Mersey	208,508	126,738	28,701	90,616	454,563	300,000	497,897	797,897
Tokio	1,859,274	1,859,274	67,625	2,116,734	4,503,635	400,000	8,919,330	9,319,330
Union Assurance	480,528	1,301,071	35,500	491,819	2,008,918	400,000	414,183	814,183
Union of Canton	478,276	331,975	44,700	405,303	1,260,254	400,000	1,865,619	2,265,619
Union of Paris	80,146	508,109	9,073	12,906	619,234	300,000	617,297	917,297
Union Marine	289,638	572,791	23,700	360,357	1,216,486	400,000	734,737	1,134,737
Western Assurance	458,778	1,657,677	42,000	553,860	2,712,315	400,000	1,401,014	1,801,014
Yorkshire	290,979	2,067,697	50,000	366,300	2,772,976	300,000	1,027,196	1,327,196
Totals	\$16,915,678	\$89,072,171	\$3,397,321	\$26,811,295	\$136,196,465	\$15,000,000	\$76,195,156	\$91,195,156

<i>Recapitulation</i>							Capital	
Massachusetts mutual companies other than manu- facturers' (35 companies)	\$572,100	\$9,293,821	\$123,874	\$1,738,859	\$11,728,654	\$500,000	\$14,192,024	\$14,692,024
Mutual companies of other states other than manu- facturers' (35 companies)	7,001,203	29,307,683	686,558	13,343,317	50,338,761	1,382,245	35,981,378	37,363,623
Massachusetts manufacturers' mutuals (8 companies)	88,788	8,080,842	7,372	15,565	8,192,567	-	15,631,117	15,631,117
Manufacturers' mutuals of other states (17 com- panies)	154,200	16,054,422	28,916	183,406	16,420,944	-	27,705,253	27,705,253
Massachusetts stock companies (7 companies)	4,148,488	22,146,437	790,750	16,468,376	43,554,051	12,400,000	18,014,970	30,414,970
Stock companies of other states (164 companies)	86,526,373	546,755,682	17,321,119	316,007,763	966,610,937	266,980,244	398,778,722	665,758,966
United States branches, companies of other countries (43 companies)	16,915,678	89,072,171	3,397,321	26,811,295	136,196,465	15,000,000*	76,195,156	91,195,156
Totals (309 companies)	\$115,406,830	\$720,711,058	\$22,355,910	\$374,568,581	\$1,233,042,379	\$296,262,489	\$586,498,620	\$882,761,109

¹See text for method of valuation of securities.

*Minimum amount which must be deposited with some State department by insurance companies of other countries for the protection of all their policyholders in the United States before they can be admitted to transact business in Massachusetts.

TABLE 9.—Massachusetts Business—Net Premiums written during 1932

COMPANIES		Fire	Ocean Marine	Motor Vehicles	Aircraft	Earthquake	Inland Navigation	Tornado, Windstorm and Cyclone	Hail	Sprinkler Leakage	Riot, Civil Commotion and Explosion
<i>Massachusetts Mutual Companies Other than Manufacturers'</i>											
Abington	.	\$118,964	—	\$4,970	—	—	—	\$19	—	\$15	—
Allied American	.	—	—	29,815	—	—	—	—	—	—	—
Annisquam	.	12,819	—	—	—	—	—	—	—	—	—
Associated Merchants	.	30,249	—	12,984	—	—	—	—	—	12	—
Atleborough	.	16,938	—	—	—	—	—	—	—	—	—
Barnstable County	.	85,724	—	—	—	—	—	—	—	—	—
Bay State	.	—13,139	—	—	—	—	—	—110	—	—4	—
Berkshire	.	179,041	—	48,730	\$13	—	—	739	—	39	—
Cambridge	.	105,807	—	6,925	—	—	—	486	\$10	122	—
Citizens'	.	43,495	—	18,128	5	—	—	4	—	24	—
Dedham	.	51,365	—	—	—	—	—	—	—	7	—
Dorchester	.	89,063	—	1,452	—	—	—	—	—	—	—
Federal	.	93,281	—	74,794	3*	—	—	141	9	348	—
Fitchburg	.	122,437	—	37,423	22	—	—	1,154	—	26	—
Groveland	.	3,687†	—	—	—	—	—	—	—	—	\$-80
Hampshire	.	68,578	—	6,473	—	—	—	29	—	10	—
Hingham	.	200,064	—	64,177	2	—	\$173	216	—	176	—
Holyoke	.	240,886	—	4,659	—	—	—	15	—	1,150	—
Lowell	.	70,264	—	3,708	—	—	75	15	—	—	—
Lynn	.	69,920	—	954	—	—	—	38	3	32	—
Lynn Manufacturers and Merchants	.	28,329	—	18,128	8	—	—	60	—	39	—
Lynn Mutual	.	69,791	—	9,603	—	—	—	1	—	29	—
Merchants and Farmers	.	91,272	—	11,692	—	—	—	442	31	183	—
Merrimack	.	182,582	—	82,305	—	—	—	202	—	132	—
Middlesex	.	244,161	—	—	26	—	—	—	—	—	—
Mutual Fire	.	23,416	—	—	—	—	—	—	—	—	—
Mutual Protection	.	—5,230	—	3,652	—	—	—	—	—	—	—
Newburyport	.	3,640	—	—	—	—	—	—	—	—	—
Norfolk	.	121,870	—	522	—	—	—	2	—	25	—
Quincy	.	342,262	—	33,178	—	—	—	394	—	147	—
Salem	.	52,674	—	2,125	—	—	—	—	—	—	—
Traders and Mechanics	.	120,937	—	1,233	—	—	—	1	—	14	—
United Mutual	.	213,812	—	98,607	5	—	10	397	—	640	\$13
West Newbury	.	3,623†	—	—	—	—	—	—	—	—	—
Worcester Mutual	.	256,276	—	26,834	—	—	—	25	—	226	—
Totals	.	\$3,340,858	—	\$603,071	\$84	—	\$258	\$4,292	\$53	\$3,392	\$13
<i>Mutual Companies of Other States Other than Manufacturers'</i>											
Atlantic Mutual	.	—	\$51,645	—	—	—	\$7,028	—	—	—	—
Automobile Mutual	.	—	—	\$107,921	—	—	—	—	—	—	—
Central Manufacturers	.	\$82,745	—	4,045	—	—	303	\$65	—	\$1,147	\$91
Glen Cove Mutual	.	65,124	—	7,485	\$1	—	—	179	\$7	52	—

Grain Dealers National	21,641	122	78	92	333	63
Hardware Dealers'	93,617	3,248	128	111	432	36
Indiana Lumbermen's	54,122	-	64	29	938	1
Iowa Mutual	22,022	-	-	-	-	1
Lumbermen's Mutual	55,565	300	-	278	393	1
Mansfield Mutual	2,361	-	-	15	-	-
Manufacturers and Merchants	69,334	-	-	-	-	-
Merchants and Manufacturers	7,929	-	-	-	-	-
Michigan Millers	69,107	95	79	214	466	16
Millers Mutual (Ill.)	20,371	-	-	67	316	-
Millers Mutual (Pa.)	8,508	-	-	24	162	-
Millers Mutual (Texas)	17,462	-	45	47	302	-
Millers National	59,236	3,465	88	246	170	28
Mill Owners Mutual (Iowa)	34,735	-	80	65	398	1
Minnesota Implement	90,523	3,240	50	468	474	6
Mutual Fire (Me.)	42,535	-	-	-	-	-
National Mutual (Ohio)	18,911	-	-	-	70	-
National Retailers	64,605	1,313	-	-	756	-
Northwestern Mutual	62,250	344	306	100	514	4
Ohio Hardware	19,840	-	-	14	76	31
Ohio Mutual	3,449	-	-	-	9	38
Pawtucket Mutual	184,063	26,501	-	202	41	-
Pennsylvania Lumbermens	65,045	-	107	27	600	5
Pennsylvania Millers	15,513	-	60	39	252	1
Phenix Mutual	16,207	5,608	-	-	-	-
Providence Mutual	48,747	-	-	-	-	-
Retail Hardware	88,603	3,152	47	101	404	1
Union Mutual	37,450	-	13	20	75	-
Utica	15,038	-	-	-	-	-
Vermont Mutual	24,015	-	-	-	-	-
Western Millers Mutual	25,110	-	168	25	106	-
Totals	\$1,535,973	\$51,645	\$8,703	\$2,389	\$8,486	\$226
						\$645
<i>Massachusetts Manufacturers' Mutuals</i>						
Arkwright	\$433,479	-	-	-	-	-
Boston Manufacturers	634,114	-	-	-	-	-
Cotton and Woolen	53,700	-	-	-	\$56	-
Fall River Manufacturers'	192,931	-	-	-	-	-
Industrial	26,690	-	-	-	28	-
Paper Mill	64,907	-	-	-	-	-
Rubber Manufacturers'	54,105	-	-	-	56	-
Worcester Manufacturers'	212,706	-	-	-	-	-
Totals	\$1,672,632	-	-	-	\$140	-
<i>Manufacturers' Mutuals of Other States</i>						
American Mutual	\$76,443	-	-	-	\$44	-
Blackstone Mutual	158,278	-	-	-	75	-
Enterprise Mutual	76,443	-	-	-	44	-
Firemen's Mutual	181,789	-	-	-	-	-
Hope Mutual	34,937	-	-	-	-	-

† Assessments on premium notes.

* Includes motor vehicle property damage.

TABLE 9.—*Massachusetts Business—Net Premiums written during 1932—Continued*

COMPANIES		Fire	Ocean Marine	Motor Vehicles	Aircraft	Earth- quake	Inland Navigation	Tornado, Windstorm and Cyclone	Hail	Sprinkler Leakage and Explosion	Riot, Civil Commotion and Explosion	All Other
<i>Manufacturers' Mutuals of Other States — Concluded</i>												
Keystone Mutual		\$9,139	—	—	—	—	—	—	—	—	—	—
Manton Mutual		6,546	—	—	—	—	—	—	—	—	—	—
Manufacturers' Mutual		127,406	—	—	—	—	—	—	—	\$73	—	—
Mechanics Mutual		76,443	—	—	—	—	—	—	—	44	—	—
Mercantile Mutual		57,407	—	—	—	—	—	—	—	—	—	—
Merchants Mutual		84,703	—	—	—	—	—	—	—	25	—	—
Mill Owners Mutual (Ill.)		11,708	—	—	—	—	—	—	—	—	—	—
Philadelphia Manufacturers		30,249	—	—	—	—	—	—	—	—	—	—
Protection Mutual		17,564	—	—	—	—	—	—	—	73	—	—
Rhode Island Mutual		127,406	—	—	—	—	—	—	—	88	—	—
State Mutual		152,887	—	—	—	—	—	—	—	—	—	—
What Cheer Mutual		34,320	—	—	—	—	—	—	—	—	—	—
Totals		\$1,263,668	—	—	—	—	—	—	—	\$466	—	—
<i>Massachusetts Stock Companies</i>												
Boston		\$434,206	\$258,922	\$84,958	\$97	\$121	\$57,159	\$815	—	\$2,003	\$159	\$1,099
Employers'		137,745	—	66,538	159	140	20,542	—19	\$1	182	—1,094	—
Massachusetts Fire and Marine		24,010	—	1,074	6	23	596	24	—	136	21	—
New England		19,660	—	1,728	—	9	1,089	127	1	243	40	41
Old Colony		123,813	45,532	15,269	6	54	10,538	499	—	571	73	94
Sentinel		19,660	29	1,728	1	9	1,089	127	1	243	40	41
Springfield Fire and Marine		668,453	995	58,736	47	312	37,005	4,326	41	8,252	1,366	1,406
Totals		\$1,427,547	\$305,478	\$230,031	\$317	\$608	\$128,018	\$5,899	\$44	\$12,330	\$605	\$2,681
<i>Stock Companies of Other States</i>												
Aetna		\$614,305	—	\$255,514	\$296	\$185	\$135,957	\$1,415	\$60	\$4,410	\$945	\$320
Agricultural		206,652	\$20,104	25,620	—	37	16,785	674	—	832	138	—
Albany		27,524	—	—	—1	—	—	253	—	146	—1	—
Allemania		37,579	—	1,357	—	—	—	—12	—	162	24	—
Alliance		93,667	5,784	8,797	60*	—23	13,016	33	—	325	60	—
Allied Fire		11,923	—	—32	—	—	—	—	—	28	—	—
American (N. J.)		419,300	4,765	8,086	535	344	12,139	2,445	100	2,104	—1,193	—
American Alliance		64,997	—	2,863	16	63	1,589	65	1	369	57	—
American Automobile		—	—	61,976	—	—	—	—	—	—	—	—
American Central		148,826	—	2,684	—31	—	—	292	—	95	30	—
American Colony		12,696	—	936	—	—	—	70	—	—9	—2	—
American Druggists'		30,254	—	—	—	—	—	—	—	—	—	—
American Eagle		237,433	2,541	9,727	140	96	9,468	—133	—	872	83	—
American Equitable		128,474	—	825	—	—67	1,124	948	16	448	—189	262
American and Foreign		37,403	477	3,523	31	1	14,209	46	—	291	141	—
American National		—	—	—	—	—	—	—	—	—	—	—
American Union		21,063	—	—	—	—	—	8	—	15	—	—

Anchor	28,922	40	177	1*	19	2,840	40	91	4
Associated Reinsurance	15,014				68	4	12	132	
Automobile	235,363	37,654	66,153	230	237	125,962	1,397	683	229
Baltimore American	17,560		11,838			2,700	105	43	1,108
Bankers and Shippers	57,438	115	13,500	150		90	504	77	222
Birmingham (Pa.)	5,286								
Buffalo	67,391						25	-54	
Caledonian-American	20,010						35	98	-3
California	22,001		713			80	43	912	28
Caniden	144,919		5,839	1	97	5,625	669		
Capital									
Carolina	7,905		93					485	
Central Fire	42,682		149	9*		4	6	193	1
Central Union	6,824							46	
Church Properties	5,192								
Citizens (N. J.)	36,290	1,129	409		60				
City of New York	97,628		344		7	252	982	48	3,987
Columbia (N. J.)	37,958		1,772		55	521	180	2,553	35
Columbia (Ohio)	35,252		1,898	137	23	395	116	283	45
Commerce	57,160		1,610			485	378	173	17
Commercial Union (N. Y.)	67,046		4,892				54	253	5
Commonwealth	201,470	13,179	5,301	263	-11	4,712	941	359	80
Concordia	49,241		158					4,335	234
Connecticut	168,936	13,502	6,874	98	25	7,549	339	181	
Continental	553,419	6,025	9,288	313	21	20,487	644	1,442	208
County	16,946		716	4	17	397	17	2,743	233
Detroit Fire and Marine	48,020		2,147	12	46	1,191	49	96	16
Dixie	33,945		120					273	42
Dubuque Fire and Marine	110,670							42	
Eagle (N. Y.)	16,188		378				160	845	
East and West	26,543						22	17	2
Empire State	17,143		2,848				83	125	25
Equitable Fire and Marine	33,787	2,641	1,375	20	5	1,510	68	288	41
Eureka-Security	2,456	911	55			1,461	12	11	
Excelsior	17,498			6			74	40	12
Export	-93	368				837			
Farmers	53,914						56	142	45
Federal	58,550		46,785	1,674		44,422			
Federal Union	26,321	812	2,410			685	33	205	99
Fidelity and Guaranty	91,810		18,566	7	17	3,180	52	59	104
Fidelity-Phenix	431,428	5,718	10,287	313	51	1,522	1,522	732	1,290
Fire Association	201,477	30,213	1,548			21,876	452	-13	
Fireman's Fund	455,186	62,742	271,139	577*		21,831	562	1,477	7,954
Firemen's (D. C.)	584								
Firemen's (N. J.)	279,499	4,375	2,003	81		4,204	1,198	365	
First American	108,836		1,658		97	696	1,116	243	20
First National	-13,971				-16				
Franklin Fire	155,173	-1,770	367		-310	1,001	50	2,791	128
Franklin National	12,025		3,691	17	10	1,296	304	105	-1
Fulton	20,590		1,431				45	55	17
General Exchange			292,901						

* Includes motor vehicle property damage.

TABLE 9.—*Massachusetts Business—Net Premiums written during 1932—Continued*

COMPANIES	Fire	Ocean Marine	Motor Vehicles	Aircraft	Earthquake	Inland Navigation	Tornado, Windstorm and Cyclone	Hail	Sprinkler Leakage	Riot, Civil Commotion and Explosion	All Other
Stock Companies of Other States — Concluded.											
General	\$39,791	—	—	—	\$15	—	—	—	\$5	—	—
Grand Fire and Marine	27,212	—	\$58	—	73	—	\$441	—	937	—	—
Glens Falls	198,707	\$6,623	10,054	\$313	—	\$10,296	1,130	—	—	\$151	—
Globe and Republic	23,223	—	376	—	—	-135	156	—	-12	4	\$15
Great American	550,975	—	244	—	—	—	40	—	146	17	—
Great Western	88,437	—	—	160	495	15,481	597	\$6	3,135	423	3
Hanover	115,648	5,977	27,914	210	—	2,816	101	—	126	—	3,330
Hartford	619,584	2,537	8,180	502	-238	19,152	1,643	13,280	3,470	1,651	3,330
Hempstead	9,758	—	79,000	—	623	38,608	2,663	—	18,937	1,329	6,903
Hone	655,947	10,253	119,263	—	73	2,998	101	—	300	104	1
Hone Fire and Marine	165,039	2,022	—	53	—	151	255	—	88	26	—
Honolulu	34,578	—	4,578	—	—	167	4	—	62	—	—
Honolulu Fire and Marine	24,987	—	375	—	—	10	51	—	16	—	—
Hudson	30,520	—	305	174	70	502	147	—	361	57	—
Imperial Assurance	47,957	—	2,256	—	—	—	—	1,703	1,758	911	—
Importers and Exporters	-2,897	—	37,253	28*	-85	190,901	1,590	—	7	2	—
Insurance Co. of North America	396,124	84,833	45,505	—	—	2,537	25	—	101	17	—
Insurance Co. of State of Pa.	65,026	—	12,666	—	-26	8,844	963	—	278	31	—
Inter-Ocean	61,065	—	1,168	—	143	1,224	9	—	37	—	—
Lincoln	72,850	—	1,400	37	—	—	356	—	265	—	—
Lumbermens (Pa.)	4,325	324	11	—	—	—	28	—	266	194	—
Lumberman Fire and Marine	49,452	—	2,956	—	—	2,968	399	—	65	16	—
Maryland	69,715	—	418	—	—	—	268	1	3,055	292	187
Mechanics and Traders	87,274	—	44	—	—	—	6	—	18	—	—
Mechanics	51,038	—	1,824	26	20	1,925	7	—	67	—	—
Mercantile	128,019	1,798	7,508	—	—	1,765	6	—	—	—	—
Mercantile (Colo.)	8,669	—	—	—	2	—	6	—	778	-7	—
Merchants (N. Y.)	65,797	35	—	—	5	1,372	102	—	28	1	61
Merchants (N. Y.)	90,389	—	19,855	—	39	49	361	—	229	28	—
Merchants and Manufacturers	45,256	—	1,518	—	-12	1,593	57	5	971	161	165
Mercury	47,760	—	2,041	5	37	4,354	509	—	—	—	—
Michigan Fire and Marine	78,641	114	6,910	—	—	10,368	20	—	21	—	—
Milwaukee Mechanics	27,374	14,433	370	—	—	—	—	—	—	—	—
Minneapolis Fire and Marine	—	—	—	—	-48	118	127	—	45	—	—
Monarch	9,947	—	1,691	—	-10	37,528	1,547	1	2,671	239	—
National Fire	607,883	11,764	66,223	-55	5	—	31	—	325	—	—
National-Ben Franklin	97,019	—	3,175	—	—	—	569	—	1,551	40	—
National Liberty	200,726	—	4,463	5	49	1,396	30	—	—	—	—
National Reserve	30,654	—	—	—	—	—	—	—	102	—	—
National Security	13,036	735	5,865	30*	10	5,532	1,180	—	527	-13	—
National Union	302,510	-3,601	16,288	33	371	3,935	3,343	—	-542	3	—
Newark	134,374	—	12,306	110	5	339	166	—	1,047	508	—
New Brunswick	26,523	—	-172	—	—	328	29	—	455	1,012	—
New Hampshire	250,547	29,020	7,946	—	—	145	328	—	529	44	—
New York	41,328	—	8,999	75	—	87	334	—	62	54	—
New York Fire	86,492	—	9,362	—	—	—	17	—	142	—	25

New York Underwriters	112,153	1,643	2,011	175	1,134	301	20	1,745	69
Niagara	429,571	-	19,402	20	37,996	466	-	2,269	556
North Carolina Home	2,819	-	-	4	-	1	-	16	5
Northern (N. Y.)	130,317	-	5,736	-	-	40	-	15	-2
North River	19,728	296	19,728	140	20,944	939	-	612	371
Northwestern Fire and Marine	21,079	27,469	798	-2	193	17	-	35	17
Northwestern National	12,340	6,022	741	5	533	272	-	165	2
Occidental	34,859	312	-	6	845	19	-	213	330
Ohio Farmers	90,889	-	6,911	-	8	333	-	330	21
Orient	89,837	-	2,990	-	22	15	-	95	25
Pacific	53,020	-5	32,156	150	90	116	-	25	181
Patriotic	12,959	-	8	-	5,266	56	-	25	1
Pennsylvania	427,593	4,634	28,356	285	6,155	1,247	-	11,257	399
Philadelphia Fire and Marine	164,194	3,856	8,137	158	8,677	327	-	261	217
Philadelphia National	13,170	242	18	2	517	2	-	20	3
Phoenix	282,348	23,072	11,392	41	19,868	562	15	2,390	344
Piedmont	-	-	-	-	-	-	-	-	-
Pilot Reinsurance	39,630	-	-	-33	-	126	-	255	364
Potomac	68,652	-	39,940	143	1,590	4	-	80	-
Providence Washington	291,019	14,079	21,424	30*	38,437	540	-	1,705	53
Provident	2,941	-	-	-	-	31	-	6	5
Prudential	149,195	384	87	119	-	148	-	952	-303
Queen	290,912	1,885	26,642	11	13,708	360	-	2,267	1,099
Reliance	6,478	41	-	-	-	12	-	-	-
Republic	135,583	-	29,783	-	2,058	153	-	1,166	-10
Rhode Island	45,698	-	781	8	-	95	-	39	51
Richmond	26,829	-	1,074	43	596	28	-	152	26
Rochester American	18,711	-	1,235	27	160	28	-	57	-
Safeguard	20,225	8,879	1,145	-	6,335	69	-	30	1
Seaboard Fire and Marine	115,067	10,007	5,355	2	28,058	292	-	482	70
Security	26,412	-	194	-	336	6	-	461	-
Southern (N. Y.)	64,037	-	237	14	10,193	373	-	157	308
Standard (Conn.)	39,039	-	-	-	-	15	-	-	-
Standard (N. J.)	41,428	-	347	-	-	57	-	59	-56
Standard (N. Y.)	78,962	812	7,231	3	1,058	98	-	615	298
Star	273,237	7,894	65,000	1,526	93,638	1,191	-	1,882	317
St. Paul Fire and Marine	46,105	-	150	-	5,265	8	-	247	-
Sun Underwriters	60,245	-	652	10	15	158	-	65	-
Superior Fire	28,074	-	2,831	-	-	10	-	121	-
Sussex	35,618	-	14,742	-	-	12	-	-	-
Transcontinental	453,908	-	58,302	-2,113	1,363	1,216	50	2,374	1,876
Travelers Fire	11	-	-	-	14,254	-	-	-	-
Twin City	51,335	-	2,417	75	538	158	-	387	61
United Firemen's	164,528	37,533	7,168	248	26,874	724	4	460	45
United States Fire	48,043	1,402	1,658	45	46	42	-	74	-
Universal	9,375	41	-	-	-	12	-	-	-
Victory	23,474	2	-	-	-	45	-	150	30
Virginia Fire and Marine	120,820	69,623	3,886	56	48,606	609	2	369	31
Westchester	17,703	-	188	-	-	-	-	-	-
Western Fire	62,114	-	6,254	-	4,118	113	-	178	-
World Fire and Marine	-	-	-	-	-	-	-	-	1,334
Totals	\$16,864,097	\$666,670	\$2,140,677	\$8,844	\$3,823	\$48,730	\$15,997	\$109,883	\$26,249
					\$1,276,786				\$21,351

*Includes motor vehicle property damage.

TABLE 9.—*Massachusetts Business—Net Premiums written during 1932—Concluded*

COMPANIES	United States Branches, Companies of Other Countries										Tornado, Windstorm and Cyclone	Hail	Sprinkler Leakage	Riot, Civil Commotion and Explosion	All Other
	Fire	Ocean Marine	Motor Vehicles	Aircraft	Earthquake	Inland Navigation									
Alliance Assurance	—	\$-140	\$51,844	—	\$-40	\$8,514	—	—	—	—	—	—	\$105	—	—
Atlas Assurance	\$76,246	—	805	\$59	62	969	\$246	—	—	—	—	—	281	\$157	—
British America	35,851	—	—	—	—	3	229	—	—	—	—	—	2	-16	—
British and Foreign Marine	—	3,974	—	—	—	—	—	—	—	—	—	—	167	1	—
British General	2,293	—	585	—	—	—	—	—	—	—	—	—	—	—	—
Caledonian	108,848	—	2,665	—	9	78	53	—	—	—	—	—	—	—	—
Century	14,721	395	14,721	—	—	—	—	—	—	—	—	—	231	28	—
Commercial Union Assurance	6,392	—	1,672	—	7	54,761	389	—	—	—	—	—	299	199	\$2,299
Eagle, Star and British	156,852	1,118	1,672	—	49	46	196	—	—	—	—	—	111	—	—
Eagle, Star and British	74,821	1,399	3,629	—	—	25	—	—	—	—	—	—	—	—	—
Halifax	1,166	—	—	—	—	18,537	—	—	—	—	—	—	—	—	—
Indemnity Mutual Marine	—	26,172	-16	—	—	—	24	—	—	—	—	—	77	—	—
Lay Union and Rock	30,889	—	6,210	—	—	—	—	—	—	—	—	—	—	—	—
Liverpool and London and Globe	408,686	1,572	37,426	334	16	3,893	506	—	—	—	—	—	3,184	1,543	—
London Assurance	136,995	4,939	11,671	87	25	2,525	566	—	—	—	—	—	82	41	—
London and Lancashire	168,127	—	11,601	—	—	159	—	—	—	—	—	\$1	217	4	—
London and Provincial	7,425	—	172	—	—	—	11	—	—	—	—	—	8	—	—
London and Scottish	7,587	—	21	—	—	—	3	—	—	—	—	—	—	13	—
Marine	—	14,529	20,212	—	—	57,601	—	—	—	—	—	—	-26	—	—
Netherlands	10,403	—	11	—	5	—	8	—	—	—	—	—	3,678	777	998
North British and Mercantile	234,730	7,282	1,832	35	87	1,946	247	—	—	—	—	—	—	—	—
North China	812	—	—	—	—	498	—	—	—	—	—	—	210	158	—
Northern Assurance	164,012	1,884	10,844	475	3	42,516	300	—	—	—	—	—	344	40	—
Northern Assurance	133,625	3,828	1,875	71	5	131	140	—	—	—	—	—	234	106	—
Norwich Union	159,813	—	26	—	98	—	254	—	—	—	—	—	362	—	—
Palatine	94,041	—	—	—	—	—	471	—	—	—	—	—	—	—	—
Pearl Assurance	304,940	—	8,701	—	268	1,937	568	—	—	—	—	—	1,392	222	—
Phoenix Assurance	408,814	9,871	37,426	-842	16	11,647	506	—	—	—	—	—	3,184	1,543	—
Royal	129,223	11,540	8,028	66	52	8,253	807	—	—	—	—	13	523	-926	—
Royal Exchange	196,285	—	13,551	11	488	3,526	588	—	—	—	—	—	771	24	—
Scottish Union and National	—	29	47,953	—	—	77,411	—	—	—	—	—	—	—	—	—
Sea	—	—	-322	—	38	—	36	—	—	—	—	—	434	451	—
Skandia	62,001	7,784	—	—	—	1,727	—	—	—	—	—	—	33	1	—
Standard Marine	12,669	—	—	1	7	—	57	—	—	—	—	1	225	6	—
State Assurance	102,597	10,276	1,688	—	—	20,806	302	—	—	—	—	—	16	—	—
Sun	32,072	—	305	—	—	10	51	—	—	—	—	—	—	—	—
Svea	—	—	—	—	—	2,492	—	—	—	—	—	—	159	35	—
Thames and Mersey	47,238	4,203	621	—	24	26,753	7	—	—	—	—	—	199	123	—
Tokio	24,419	37,569	569	—	—	—	52	—	—	—	—	—	—	—	—
Union Assurance	1,112	1,176	—	—	—	—	—	—	—	—	—	—	49	19	—
Union of Canton	26,142	—	—	—	—	—	6	—	—	—	—	—	155	24	—
Union of Paris	20,342	3,828	967	—	30	315	63	—	—	—	—	—	78	-9	—
Union Marine	72,670	371	371	74	14	8,254	-26	—	—	—	—	—	40	—	—
Western Assurance	—	11,539	—	—	—	—	58	—	—	—	—	—	—	—	—
Yorkshire	37,125	—	858	—	—	—	—	—	—	—	—	—	—	1	—
Totals	\$3,496,381	\$165,579	\$299,901	\$1,042	\$1,263	\$355,333	\$6,692	\$15	\$16,914	\$4,565	\$3,297				

[illegible]

TABLE 10.—*Massachusetts Business—Net Losses paid during 1932*

COMPANIES		Fire	Ocean Marine	Motor Vehicles	Aircraft	Earth- quake	Inland Navigation	Tornado, Windstorm and Cyclone	Hail	Sprinkler Leakage	Riot, Civil Commotion and Explosion	All Other
<i>Massachusetts Mutual Companies Other than Manufacturers'</i>												
Abington	.	\$57,760	—	\$2,627	—	—	—	—	—	—	—	—
Alied American	.	—	—	5,929	—	—	—	—	—	—	—	—
Annisquam	.	3,323	—	—	—	—	—	—	—	—	—	—
Associated Merchants	.	12,058	—	—	—	—	—	—	—	—	—	—
Attleborough	.	2,769	—	2,732	—	—	—	—	—	—	—	—
Barnstable County	.	27,977	—	—	—	—	—	—	—	—	—	—
Bay State	.	2,115	—	—	—	—	—	—	—	—	—	—
Berkshire	.	82,936	—	19,389	—	—	—	—	—	\$111	—	—
Cambridge	.	35,569	—	2,290	—	—	\$100	—	—	278	—	—
Citizens'	.	19,438	—	5,542	—	—	10	—	—	—	—	—
Dedham	.	26,385	—	—	—	—	—	—	—	—	—	—
Dorchester	.	31,339	—	370	—	—	—	—	—	—	—	—
Federal	.	54,933	—	25,222	—	—	—	—	—	—	—	\$81
Fitchburg	.	56,600	—	9,309	—	—	—	197	—	99	—	—
Groveland	.	5,008	—	—	—	—	—	—	—	—	—	—
Hampshire	.	32,750	—	3,514	—	—	—	—	—	—	—	—
Hingham	.	92,480	—	16,102	—	—	—	30	—	—	—	—
Holyoke	.	107,027	—	406	—	—	—	—	—	—	—	—
Lowell	.	30,277	—	273	—	—	—	—	—	—	—	—
Lumber	.	24,583	—	942	—	—	—	3	—	1,023	—	—
Lynn Manufacturers and Merchants	.	6,129	—	5,543	—	—	—	8	—	111	—	—
Lynn Mutual	.	31,795	—	—	—	—	—	—	—	—	—	—
Merchants and Farmers	.	34,717	—	1,319	—	—	—	—	—	—	—	—
Merrimack	.	92,676	—	1,909	—	—	—	66	—	278	—	—
Middlesex	.	108,513	—	20,667	—	—	—	—	—	—	—	—
Mutual Fire	.	1,375	—	—	—	—	—	—	—	—	—	—
Mutual Protection	.	18,188	—	3,056	—	—	—	—	—	—	—	—
Newburyport	.	773	—	—	—	—	—	—	—	—	—	—
Norfolk	.	50,327	—	—	—	—	—	—	—	—	—	—
Quincy	.	145,664	—	9,385	—	—	—	—	—	—	—	—
Salem	.	21,657	—	243	—	—	—	—	—	—	—	—
Traders and Mechanics	.	52,313	—	548	—	—	—	—	—	—	—	—
United Mutual	.	75,921	—	16,825	—	—	—	15	—	224	—	—
West Newbury	.	6,283	—	—	—	—	—	—	—	—	—	—
Worcester Mutual	.	94,891	—	5,794	—	—	—	—	—	—	—	—
Totals	.	\$1,447,049	—	\$159,936	—	—	—	\$429	—	\$2,124	—	\$81
<i>Mutual Companies of Other States Other than Manufacturers'</i>												
Atlantic Mutual	.	—	\$33,871	—	—	—	\$1,414	—	—	—	—	—
Automobile Mutual	.	—	—	\$13,276	—	—	—	—	—	—	—	—
Central Manufacturers	.	\$26,849	—	1,223	—	—	—	\$561	—	\$886	—	—
Glen Cove Mutual	.	28,890	—	3,271	—	—	—	5	—	—	—	—

Grain Dealers National	7,647	3,663	-	-	-	6	-	149	-
Hardware Dealers'	45,345	1,025	-	-	-	6	-	177	-
Indiana Lumbermen's	16,745	-	-	-	-	4	-	954	-
Iowa Mutual	14,395	-	-	-	-	-	-	-	-
Lumbermens Mutual	55,050	54	-	-	-	49	-	-	-
Mansfield Mutual	301	-	-	-	-	1	-	-	-
Manufacturers and Merchants	32,558	-	-	-	-	-	-	-	-
Merchants and Manufacturers	2,913	-	-	-	-	-	-	-	-
Michigan Millers	21,184	-	-	-	-	17	-	109	-
Millers Mutual (Ill.)	4,520	-	-	-	-	5	-	147	-
Millers Mutual (Pa.)	2,701	-	-	-	-	13	-	109	-
Millers Mutual (Texas)	3,862	-	-	-	-	16	-	144	-
Millers National	32,034	5,008	-	-	-	59	-	188	-
Mill Owners Mutual (Iowa)	5,918	-	-	-	-	6	-	172	-
Minnesota Implement	41,795	1,023	-	-	-	5	-	79	-
Mutual Fire (Me.)	15,588	-	-	-	-	-	-	-	-
National Mutual	6,992	-	-	-	-	-	-	-	-
National Mutual (Ohio)	18,396	2,608	-	-	-	-	-	954	-
National Retailers	13,978	-	-	-	-	10	-	349	-
Northwestern Mutual	28,079	-	-	-	-	1	-	37	-
Ohio Hardware	500	-	-	-	-	-	-	-	-
Ohio Mutual	88,700	8,116	-	-	-	1	-	-	-
Pawtucket Mutual	18,123	-	-	-	-	-	-	940	-
Pennsylvania Lumbermens	3,478	-	-	-	-	3	-	182	-
Pennsylvania Millers	7,390	2,412	-	-	-	5	-	-	-
Phenix Mutual	16,971	-	-	-	-	-	-	-	-
Providence Mutual	52,493	1,027	-	-	-	6	-	123	-
Retail Hardware	9,963	-	-	-	-	-	-	-	-
Union Mutual	10,434	7,504	-	-	-	-	-	-	-
Utica	6,448	-	-	-	-	-	-	-	-
Vermont Mutual	-	-	-	-	-	-	-	-	-
Western Millers Mutual	-	-	-	-	-	2	-	49	-
Totals	\$640,263	\$33,871	\$50,210	\$1,414	\$770	-	-	\$5,628	-
<i>Massachusetts Manufacturers' Mutuals</i>									
Arkwright	\$8,985	-	-	-	-	\$225	-	\$1,969	-
Boston Manufacturers	16,161	-	-	-	-	274	-	2,623	-
Cotton and Woolen	2,098	-	-	-	-	33	-	95	-
Fall River Manufacturers'	5,116	-	-	-	-	108	-	825	-
Industrial	999	-	-	-	-	17	-	40	-
Paper Mill	1,424	-	-	-	-	41	-	330	-
Rubber Manufacturers'	2,090	-	-	-	-	33	-	94	\$58
Worcester Manufacturers'	5,406	-	-	-	-	102	-	875	-
Totals	\$42,279	-	-	-	-	\$833	-	\$6,851	\$58
<i>Manufacturers' Mutuals of Other States</i>									
American Mutual	\$2,844	-	-	-	-	\$56	-	\$156	-
Blackstone Mutual	5,824	-	-	-	-	101	-	773	-
Enterprise Mutual	2,844	-	-	-	-	56	-	156	-

TABLE 10.—*Massachusetts Business—Net Losses paid during 1932—Continued*

COMPANIES	Fire	Ocean Marine	Motor Vehicles	Aircraft	Earth-quake	Inland Navigation	Tornado, Windstorm and Cyclone	Hail	Sprinkler Leakage	Riot, Civil Commotion and Explosion	All Other
<i>Manufacturers' Mutuals of Other States—Concluded</i>											
Firemen's Mutual	\$4,060	—	—	—	—	—	\$120	—	\$735	—	—
Hope Mutual	2,181	—	—	—	—	—	34	—	155	—	—
Keystone Mutual	105	—	—	—	—	—	2	—	5	—	—
Manton Mutual	80	—	—	—	—	—	2	—	3	—	—
Manufacturers' Mutual	4,740	—	—	—	—	—	93	—	261	—	—
Mechanics Mutual	2,844	—	—	—	—	—	56	—	156	—	—
Mercantile Mutual	1,282	—	—	—	—	—	38	—	232	—	—
Merchants Mutual	3,121	—	—	—	—	—	55	—	334	—	—
Mill Owners Mutual (Ill.)	910	—	—	—	—	—	2	—	7	—	\$1
Philadelphia Manufacturers	1,542	—	—	—	—	—	21	—	81	—	—
Protection Mutual	1,365	—	—	—	—	—	4	—	10	—	1
Rhode Island Mutual	4,740	—	—	—	—	—	93	—	261	—	—
State Mutual	5,688	—	—	—	—	—	111	—	313	—	—
What Cheer Mutual	2,228	—	—	—	—	—	36	—	175	—	—
Totals	\$46,398	—	—	—	—	—	\$880	—	\$3,813	—	\$2
<i>Massachusetts Stock Companies</i>											
Boston	\$268,279	\$150,370	\$27,078	—	—	\$29,115	\$138	—	\$875	—	—
Employers'	89,275	—	34,221	—	—	5,372	518	—	55	\$45	—
Massachusetts Fire and Marine	19,504	—	510	\$2	—	187	34	—	59	—	—
New England	12,366	—	742	2	—	544	13	\$6	8	—	\$17
Old Colony	97,421	27,710	6,639	—	—	3,809	211	—	34	—	—
Sentinel	12,366	2	742	2	—	544	13	6	8	—	17
Springfield Fire and Marine	420,448	87	25,236	85	—	18,490	436	194	261	—	586
Totals	\$919,659	\$178,169	\$95,108	\$91	—	\$58,661	\$1,363	\$206	\$1,300	\$45	\$620
<i>Stock Companies of Other States</i>											
Aetna	\$383,860	—	\$77,013	\$304	—	\$113,384	\$380	\$229	\$776	\$11	\$689
Agricultural	136,867	\$6,457	10,570	—	—	6,081	173	—	375	—	—
Albany	42,127	—	—	—	—	—	9	—	12	—	—
Alliance	35,578	—	272	—	—	—	12	—	—	—	—
Allermannia	75,178	1,885	6,581	—	—	5,045	—	—	—	—	—
Allied Fire	4,636	—	—	—	—	—	—	—	—	—	—
American (N. J.)	240,784	1,446	2,655	481	—	5,826	213	—	2,775	207	—
American Alliance	52,176	—	1,361	6	—	498	89	—	157	1	—
American Automobile	—	—	18,269	—	—	—	—	—	178	—	—
American Central	128,624	—	377	—	—	—	36	—	2	—	—
American Colony	18,207	—	289	—	—	—	28	—	—	—	—
American Druggists'	17,923	—	—	—	—	—	—	—	—	—	—
American Eagle	207,283	853	7,730	448	—	4,625	31	—	407	—	—
American Equitable	200,066	868	17	—	—	1,180	47	—	72	—	—
American and Foreign	20,120	—	1,108	21	—	3,885	18	—	235	—	—
American National	1,631	—	35	—	—	24	—	—	—	—	—

[illegible]

TABLE 10.—*Massachusetts Business—Net Losses paid during 1932—Continued*

COMPANIES	Fire	Ocean Marine	Motor Vehicles	Aircraft	Earthquake	Inland Navigation	Tornado, Windstorm and Cyclone	Hail	Sprinkler Leakage	Riot, Civil Commotion and Explosion	All Other
<i>Stock Companies of Other States — Concluded</i>											
Glens Falls	\$130,880	\$3,126	\$3,258	\$564	—	\$5,930	\$139	—	\$2,220	—	—
Globe and Republic	58,270	—	40	—	—	368	11	—	22	—	—
Granite State	494,174	—	19	—	—	46	46	—	1,530	\$3	—
Great American	494,277	2,372	13,265	62	—	5,078	869	—	65	—	—
Hanover	98,488	771	6,083	262	—	5,729	36	—	903	2	\$901
Hartford	309,236	32,441	38,481	—	—	1,861	204	\$7,124	4,278	78	1,100
Home	640,891	22,867	49,205	—	—	17,947	603	—	851	—	—
Home Fire and Marine	138,070	—16,360	—	—	—	876	60	—	107	—	—
Homeland	8,294	—	2,787	—	—	16	60	—	107	—	—
Homestead	30,532	—	52	—	—	9	—	—	—	—	—
Hudson	35,480	—	219	—	—	173	31	—	472	—	—
Imperial Assurance	39,697	—	1,082	46	—	12	—	—	—	—	—
Importers and Exporters	9,750	—	29,631	—	—	—	—	—	—	—	—
Insurance Co. of North America	238,219	27,653	15,937	—	—	73,988	184	917	2,104	—	—
Insurance Co. of State of Pa.	68,867	—	8,290	—	—	1,342	12	—	—	—	—
Inter-Ocean	24,218	—	219	—	—	—	33	—	—	—	—
Lincoln	108,885	—	1,358	—	—	—	1,031	—	625	3	—
Lumbermens (Pa.)	26,891	15	—	66	—	995	—	—	13	—	—
Manhattan Fire and Marine	28,274	—	5,002	—	—	—	—	—	22	—	—
Maryland	55,509	—	252	—	—	1,360	60	—	400	—	—
Mechanics	79,239	—	134	—	—	791	22	—	—	—	—
Mechanics and Traders'	43,860	—	535	—	—	147	77	—	2,478	—	137
Mechanics	79,296	1,895	4,890	—	—	—	—	—	—	—	—
Mercantile	5,110	—	—	—	—	—	—	—	—	—	—
Merchants (Colo.)	41,716	6	—	—	—	—	—	—	—	—	—
Merchants (N. Y.)	142,688	—	26,221	—	—	1,369	41	—	182	5	—
Merchants (R. I.)	31,441	—	91	—	—	105	105	—	30	—	—
Merchants and Manufacturers	46,536	—	2,727	—	—	2,447	1	—	23	—	—
Mercury	49,464	10	2,969	10	—	2,175	51	23	31	—	69
Michigan Fire and Marine	44,762	4,655	283	—	—	3,894	—2	—	—	—	—
Milwaukee Mechanics'	—	—	—	—	—	—	—	—	—	—	—
Minneapolis Fire and Marine	—	—	—	—	—	—	—	—	—	—	—
Monarch	6,057	—	909	—	—	—	—	—	7	—	—
National Fire	327,274	7,774	38,324	10	—	13,730	195	—	753	—	—
National-Ben Franklin	103,112	—	1,370	—	—	—	—1	—	—	—	—
National Liberty	152,060	—	8,922	—	—	302	76	—	197	21	—
National Reserve	44,814	—	—	—	—	—	—	—	—	—	—
National Security	54,848	628	5,080	—	—	1,680	189	—	114	—	—
National Union	190,345	—	25,875	609	—	2,759	41	—	830	4	—
Newark	72,901	—	4,624	77	—	745	67	—	21	15	—
New Brunswick	93,671	—	91	—	—	260	144	—	1,190	—	—
New Hampshire	207,057	29,680	5,011	—	—	33	27	—	7	—	—
New Jersey	36,222	—	3,828	122	—	10	—	—	10	29	—
New York Fire	103,395	—	6,792	—	—	—	98	—	2,066	19	—
New York Underwriters	128,735	913	—	—	—	10,557	51	—	822	—	—
Niagara	300,682	—	12,754	—	—	—	—	—	—	—	—

[illegible]

TABLE 10.—*Massachusetts Business—Net Losses paid during 1932—Concluded*

COMPANIES		Fire	Ocean Marine	Motor Vehicles	Aircraft	Earth- quake	Inland Navigation	Tornado, Windstorm and Cyclone	Hail	Sprinkler Leakage	Riot, Civil Commotion and Explosion	All Other
<i>United States Branches, Companies of Other Countries</i>												
Atlas Assurance		—	\$-521	\$38,813	—	—	\$950	—	—	\$17	—	—
British America		\$123,282	—	266	—	—	1	\$97	—	—	—	—
British and Foreign Marine		35,574	—	—	—	—	9	—	—	—	—	—
British General		—	1,408	—	—	—	—	—	—	—	—	—
Caledonian		2,156	—	285	—	—	—	11	—	—	—	—
Century		69,293	—	1,049	—	—	—	—	—	—	—	—
Commercial Union Assurance		21,117	—	2,859	—	—	—	—	—	—	—	—
Eagle, Star and British		112,888	49	487	—	—	7,438	20	—	679	—	—
Halifax		57,046	1,054	1,802	—	—	4	42	—	269	\$3	\$2,942
Indemnity Mutual Marine		877	—	—	—	—	—	13	—	—	—	—
Law Union and Rock		—	7,631	138	—	—	6,961	—	—	—	—	—
Liverpool and London and Globe		39,685	—	2,705	—	—	—	10	—	11	—	—
London Assurance		248,550	1,144	14,451	\$277	—	1,477	252	—	2,636	—	—
London and Lancashire		70,858	1,895	17,414	40	—	—	4	—	157	—	—
London and Provincial		104,169	—	3,139	—	—	—	38	—	111	—	—
London and Scottish		4,938	—	113	—	—	3	17	—	—	—	—
Marine		9,439	—	42	—	—	—	—	—	—	—	—
Netherlands		2,077	7,477	7,352	—	—	16,211	—	—	—	—	—
North British and Mercantile		133,675	—	—	—	—	—	1	—	1	—	—
North China		10,494	—	1,288	380	—	695	25	—	2,038	—	1,000
Northern Assurance		122,167	463	—	—	—	78	—	—	—	—	—
Norwich Union		132,530	904	4,697	156	—	23,619	50	—	72	—	—
Palatine		100,183	1,304	279	50	—	201	105	—	1,425	—	—
Pearl Assurance		36,584	—	—	—	—	—	3	—	—	—	—
Phoenix Assurance		228,116	—	4,175	178	—	666	46	—	364	—	—
Royal		248,658	4,347	14,608	240	—	2,946	312	—	1,820	—	—
Royal Exchange		105,474	3,406	3,009	16	—	3,096	91	—	2,566	—	—
Scottish Union and National		242,230	—	13,785	—	—	1,655	166	—	137	—	—
Sea		—	95	21,479	—	—	18,692	—	—	60	—	—
Skandia		28,719	—	39	—	—	—	—	—	50	1	—
Standard Marine		—	2,575	—	—	—	823	—	—	—	—	—
State Assurance		25,258	—	555	—	—	—	—	—	90	—	—
Sun		59,878	2,922	219	—	—	9,117	23	—	1,463	—	—
Svea		35,033	—	—	—	—	—	30	—	—	—	—
Thames and Mersey		—	2,354	—	—	—	381	—	—	—	—	—
Tokio Assurance		56,144	12,081	1,540	—	—	10,046	—	—	26	13	—
Union of Canton		27,596	—	144	—	—	—	—	—	—	—	—
Union of Paris		—	532	—	—	—	—	—	—	—	—	—
Union of Marine		82,578	—	935	—	—	—	—	—	—	—	—
Western Assurance		17,013	1,304	464	20	\$-1	75	7	—	202	—	—
Yorkshire		36,712	3,805	97	—	—	3,096	5	—	176	—	—
Totals		25,463	—	564	—	—	17	87	—	—	—	—
		\$2,645,960	\$66,723	\$158,792	\$1,357	\$-1	\$108,257	\$1,458	—	\$14,370	\$16	\$3,942

<i>Recapitulation</i>											
Massachusetts mutual companies other than											
manufacturers' (35 companies)	\$1,447,049	-	\$159,936	-	-	-	\$429	-	\$2,124	-	\$81
Mutual companies of other states other than											
manufacturers' (35 companies)	640,263	\$33,871	50,210	-	-	\$1,414	770	-	5,628	-	-
Massachusetts manufacturers' mutuals (8 com-											
panies)	42,279	-	-	-	-	-	833	-	6,851	-	58
Manufacturers' mutuals of other states (17											
companies)	46,398	-	-	-	-	-	880	-	3,813	-	-
Massachusetts stock companies (7 companies)	919,659	178,169	95,168	\$91	-	58,661	1,363	\$206	1,300	\$45	620
Stock companies of other states (164 companies)	12,972,493	386,497	1,066,536	12,184	-	556,103	12,254	8,293	59,312	4,745	4,563
United States branches, companies of other											
countries (43 companies)	2,645,960	66,723	158,792	1,357	\$-1	108,257	1,458	-	14,370	16	3,942
Totals (309 companies)	\$18,714,101	\$665,260	\$1,530,642	\$13,632	\$-1	\$724,435	\$17,987	\$8,499	\$93,398	\$4,806	\$9,266

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1932*

	Abington Mutual	Aetna	Agricultural	Albany	Allermannia	Alliance Assurance (U. S. Branch)	Alliance	Allied American Mutual
<i>From Underwriting</i>								
Premiums earned	\$195,414	\$20,306,794	\$5,432,084	\$701,220	\$1,896,932	\$729,754	\$2,452,306	\$165,633
Profit and loss	677	-92,177	-45,730	-16,666	3,054	-2,672	22,217	-985
Total underwriting income earned	196,091	20,214,617	5,386,354	684,554	1,899,986	727,082	2,474,523	164,648
Losses incurred	85,985	10,012,695	2,931,759	363,463	1,021,447	172,156	1,098,628	38,527
Expenses incurred	90,700	9,141,955	2,447,446	271,007	688,990	333,591	1,144,480	84,266
Total losses and expenses	176,685	19,154,650	5,379,205	634,470	1,710,437	505,747	2,243,108	122,793
UNDERWRITING GAIN OR LOSS	19,406	1,059,967	7,149	50,084	189,549	221,335	231,415	41,855
<i>From Investments</i>								
Interest and rents earned	\$18,700	\$1,843,050	\$448,521	\$114,878	\$258,083	\$65,719	\$364,502	\$33,078
Profit on investments	-	67,003	227,034	3,402	119,833	-	78,062	-
Total investment income earned	18,700	1,910,053	675,555	118,280	377,916	65,719	442,564	33,078
Loss on investments	8,186	2,367,638	621,240	46,397	389,812	56,966	550,351	26,774
Expenses incurred	1,489	98,804	27,476	3,479	24,584	2,786	16,546	840
Total losses and expenses	9,675	2,466,442	648,716	49,876	394,396	59,752	566,897	27,614
INVESTMENT GAIN OR LOSS	9,025	-556,389	26,839	68,404	-16,480	5,967	-124,333	5,464
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	\$1,500,000	\$300,000	\$11,250	\$168,000	-	\$273,000	\$7,000
Policyholders' dividends declared	\$34,103	-	-	-	-	-	-	50,356
Receipts from home office	-	-	-	-	-	\$6,131	-	-
Remittances to home office	-	-	-	-	-	73,922	-	-
Special reserves	-	-5,700,660	-3,246,884	-201,572	-964,897	-240,880	-1,009,207	-150,000
Other gain or loss	-	-25,842	-53,494	-1,283	100,622	949	-9,813	-
MISCELLANEOUS GAIN OR LOSS	-34,163	-7,226,502	-3,600,378	-214,105	-1,023,275	-307,522	-1,294,020	-207,356
GAIN OR LOSS IN SURPLUS	-5,732	-6,722,924	-3,566,390	-95,617	-850,206	-80,220	-1,186,938	-160,037
<i>Percentages</i>								
Losses incurred to premiums earned	44.00	49.31	53.97	51.83	53.85	23.59	44.80	23.26
Underwriting expenses incurred to premiums earned	46.42	45.02	45.05	38.65	36.32	45.72	46.67	50.87
Investment expenses incurred to interest and rent, earned	7.96	5.36	6.13	3.03	9.53	4.24	4.54	2.54
Losses, expenses and dividends to income earned	102.67	104.50	104.39	86.64	99.78	71.33	105.76	105.06

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1932—Continued*

	Allied Fire	American (N. J.)	American Alliance	American Automobile	American Central	American Colony	American Druggists'	American Eagle
<i>From Underwriting</i>								
Premiums earned	\$135,883	\$12,879,159	\$1,732,222	\$2,774,807	\$2,798,419	\$886,500	\$427,351	\$4,478,655
Profit and loss	-1,321	-161,855	155	-11,949	4,739	-11,634	14,895	-33,489
Total underwriting income earned	134,562	12,717,304	1,732,377	2,762,858	2,803,158	874,866	412,456	4,445,166
Losses incurred	45,585	7,142,796	894,959	982,546	1,499,842	564,434	186,988	1,998,544
Expenses incurred	51,899	6,404,461	860,032	1,130,439	1,447,228	347,364	172,131	1,579,489
Total losses and expenses	97,484	13,547,257	1,754,991	2,112,985	2,947,070	911,798	359,119	3,578,033
UNDERWRITING GAIN OR LOSS	37,078	-829,953	-22,614	649,873	-143,912	-36,932	53,337	867,153
<i>From Investments</i>								
Interest and rents earned	\$20,282	\$1,228,194	\$422,904	\$110,390	\$297,452	\$89,607	\$161,065	\$497,259
Profit on investments	300	11,533	9,556	252,740	6,577	703,517	3,777	46,222
Total investment income earned	20,582	1,239,727	432,460	363,130	304,029	793,124	164,842	543,481
Loss on investments	6,733	882,534	283,790	642,569	211,220	1,272,353	51,070	653,051
Expenses incurred	897	256,197	12,571	3,455	7,790	8,414	83,378	15,871
Total losses and expenses	7,630	1,138,731	296,361	646,024	219,010	1,280,767	134,448	668,922
INVESTMENT GAIN OR LOSS	12,952	100,996	136,099	-282,894	85,019	-487,643	30,394	-125,441
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$20,000	\$769,091	\$390,000	\$200,000	\$200,000	-	\$90,000	\$250,000
Policyholders' dividends declared	33,560	-	-	-	-	-	19,988	-
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-15,000	-5,068,000	-1,775,000	-57,625	-624,837	\$-373,895	-	-3,200,000
Other gain or loss	17,917	3,252,896	52,515	52,515	52,515	342,102	-	-65,553
MISCELLANEOUS GAIN OR LOSS	-80,643	-2,364,395	-2,165,000	-257,625	-772,322	-31,793	-109,988	-3,515,553
GAIN OR LOSS IN SURPLUS	-613	-3,313,352	-2,051,515	109,354	-831,215	-556,368	-26,257	-2,773,841
<i>Percentages</i>								
Losses incurred to premiums earned	33.55	55.46	51.67	35.41	53.60	63.67	43.75	44.62
Underwriting expenses incurred to premiums earned	38.20	49.73	49.65	40.74	51.71	39.18	40.28	35.27
Investment expenses incurred to interest and rents earned	4.43	20.86	2.97	3.13	2.62	9.39	51.77	3.19
Losses, expenses and dividends to income earned	102.28	110.73	112.77	94.66	108.33	133.04	104.55	90.14

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1932—Continued*

	American Equitable	American and Foreign	American Mutual	American National	American Union	Anchor	Annisquam Mutual	Arkwright Mutual
<i>From Underwriting</i>								
Premiums earned	\$5,109,116	\$1,543,886	\$784,745	—	\$350,353	\$468,079	\$6,967	\$2,584,978
Profit and loss	—62,485	-17,102	-2,734	\$6,457	-29,143	-2,777	-1,934	-26,249
Total underwriting income earned	5,046,631	1,526,784	782,011	6,457	321,210	465,302	5,033	2,558,729
Losses incurred	2,663,731	650,730	60,841	-10,000	159,455	255,911	3,370	91,794
Expenses incurred	2,464,158	655,247	92,910	-40,696	164,896	203,681	4,890	263,899
Total losses and expenses	5,127,889	1,305,977	153,751	-50,696	324,351	459,592	8,260	355,693
UNDERWRITING GAIN OR LOSS	-81,258	220,807	628,260	57,153	-3,141	5,710	-3,227	2,203,036
<i>From Investments</i>								
Interest and rents earned	\$359,089	\$213,363	\$117,380	\$48,378	\$105,974	\$72,910	\$921	\$321,322
Profit on investments	501,732	35,770	11,738	—	3,181	403,247	5,100	15,728
Total investment income earned	860,821	249,133	129,118	48,378	109,155	476,157	6,021	337,050
Loss on investments	465,212	102,954	32,916	144,398	61,481	925,981	5,595	206,588
Expenses incurred	-9,335	14,778	3,548	1,550	8,107	2,918	37	8,392
Total losses and expenses	455,877	117,732	36,464	145,948	70,588	928,899	5,632	214,980
INVESTMENT GAIN OR LOSS	404,944	131,401	92,654	-97,570	38,567	-452,742	389	122,070
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	—	\$225,000	\$871,997	—	—	\$10,000	\$1,249	\$2,590,527
Policyholders' dividends declared	—	—	—	—	—	—	—	—
Receipts from home office	—	—	—	—	—	—	—	—
Remittances to home office	—	—	—	—	—	—	—	—
Special reserves	\$-2,015,326	-1,035,760	—	\$-150,000	\$-257,585	-135,940	—	—
Other gain or loss	-75,094	-18,371	—	—	-6	1,308	—	—
MISCELLANEOUS GAIN OR LOSS	-2,090,420	-1,279,131	-871,997	-150,000	-257,591	-144,632	-1,249	-2,590,527
GAIN OR LOSS IN SURPLUS	-1,766,734	-926,923	-151,083	-190,417	-222,165	-591,664	-4,087	-265,421
<i>Percentages</i>								
Losses incurred to premiums earned	52.14	42.15	7.75	—	45.51	54.67	48.37	3.55
Underwriting expenses incurred to premiums earned	48.23	42.44	11.84	—	47.07	43.52	70.18	10.21
Investment expenses incurred to interest and rents earned	—	6.93	3.02	3.21	8.59	4.00	4.04	2.61
Losses, expenses and dividends to income earned	94.52	92.84	116.58	173.71	91.77	148.55	136.97	109.17

*Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1932—Continued*

	Associated Merchants Mutual	Associated Reinsurance	Atlantic Mutual	Atlas Assurance (U. S. Branch)	Attleborough Mutual	Automobile (Conn.)	Automobile Mutual (R. I.)	Baltimore American
<i>From Underwriting</i>								
Premiums earned	\$43,728	\$290,842	\$2,280,607	\$3,172,794	\$16,734	\$6,462,987	\$610,188	\$1,649,975
Profit and loss	-3,229	-	6,999	-33,808	-852	-72,767	-	9,476
Total underwriting income earned	40,499	290,842	2,287,606	3,138,986	15,882	6,390,220	610,188	1,659,451
Losses incurred	15,805	124,962	878,575	1,642,647	3,312	3,047,310	90,247	802,095
Expenses incurred	17,230	10,686	956,131	1,506,374	6,513	3,209,291	140,820	1,303,076
Total losses and expenses	33,035	135,648	1,834,706	3,149,021	9,825	6,256,601	231,067	2,105,171
UNDERWRITING GAIN OR LOSS	7,464	155,184	452,900	-10,035	6,057	133,619	379,121	-445,720
<i>From Investments</i>								
Interest and rents earned	\$1,719	\$63,592	\$1,079,450	\$232,642	\$4,044	\$664,594	\$126,002	\$179,384
Profit on investments	891	6,121	138,341	562	290	102,216	895	761,636
Total investment income earned	2,610	69,713	1,217,791	233,204	4,334	766,810	126,897	941,020
Loss on investments	999	135,790	345,523	90,689	380	162,118	6,365	1,763,049
Expenses incurred	316	1,418	313,394	10,013	79	88,721	8,588	60,414
Total losses and expenses	1,315	137,208	658,917	100,682	459	230,839	14,953	1,825,063
INVESTMENT GAIN OR LOSS	1,295	-67,495	558,874	132,522	3,875	535,971	111,944	-885,043
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	-	-	-	-	\$500,000	-	\$120,000
Policyholders' dividends declared	\$4,488	-	\$835,981†	\$23,171	\$5,562	-	\$308,917	-
Receipts from home office	-	-	-	53,452	-	-	-	-
Remittances to home office	-	-	-	-373,487	-	-5,100,743	-350,000	-435,000
Special reserves	-	\$-275,000	-4,433,833	-11,905	-	2,883	-	-8,655
Other gain or loss	84	-	12,842	-415,673	-5,562	-5,597,860	-658,917	-563,655
MISCELLANEOUS GAIN OR LOSS	-4,404	-275,000	-5,256,972	-415,673	-5,562	-5,597,860	-658,917	-563,655
GAIN OR LOSS IN SURPLUS	4,355	-187,311	-4,245,198	-293,186	4,370	-4,928,270	-167,852	-1,894,318
<i>Percentages</i>								
Losses incurred to premiums earned	36.14	42.97	38.52	51.77	19.79	47.15	14.79	48.61
Underwriting expenses incurred to premiums earned	39.40	3.68	41.92	47.48	38.91	49.66	23.07	78.98
Investment expenses incurred to interest and rents earned	18.40	2.23	29.03	4.30	1.95	10.34	6.81	33.68
Losses, expenses and dividends to income earned	90.09	75.68	94.99	96.37	78.38	97.63	75.29	155.79

* Minus sign indicates loss in surplus

† Scrip and interest in lieu of dividends.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1932—Continued*

	Bankers and Shippers	Barnstable County Mutual	Berkshire	Birmingham	Blackstone Mutual	Boston Mutual	Boston Manufacturers Mutual	British American (U. S. Branch)
<i>From Underwriting</i>								
Premiums earned	\$2,599,576	\$84,776	\$543,334	\$47,235	\$1,386,890	\$5,582,437	\$3,449,257	\$1,208,820
Profit and loss	-60,089	-	-1,398	323	-7,519	-79,786	-11,861	137
Total underwriting income earned	2,539,487	84,776	541,936	47,558	1,379,371	5,502,651	3,437,396	1,208,957
Losses incurred	1,380,486	26,331	247,232	4,159	923,329	2,789,863	121,341	632,806
Expenses incurred	1,298,328	17,923	230,742	17,280	157,853	2,664,365	326,366	479,598
Total losses and expenses	2,678,814	44,254	477,974	21,439	250,182	5,454,228	447,707	1,112,404
UNDERWRITING GAIN OR LOSS	-139,327	40,522	63,962	26,119	1,129,189	48,423	2,989,689	96,553
<i>From Investments</i>								
Interest and rents earned	\$205,971	\$18,671	\$31,955	\$37,724	\$182,544	\$724,214	\$363,686	\$101,588
Profit on investments	112,658	-	690	4,573	58,014	11,843	33,592	-
Total investment income earned	318,629	18,671	32,645	42,297	240,558	736,057	397,278	101,588
Loss on investments	161,120	1,521	8,173	11,008	197,600	339,800	480,331	128,977
Expenses incurred	6,054	850	4,133	3,246	5,382	100,855	12,751	3,667
Total losses and expenses	167,174	2,371	12,306	14,254	202,982	440,655	493,082	132,644
INVESTMENT GAIN OR LOSS	151,455	16,300	20,339	28,043	37,576	295,402	-95,804	-31,056
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$40,000	-	-	\$18,000	-	\$480,000	-	-
Policyholders' dividends declared	-	\$41,524	\$98,278	-	\$1,447,961	-	\$3,549,320	\$18,494
Receipts from home office	-	-	-	-	-	-	-	37,280
Remittances to home office	-	-	-	-	-	-	-	-448,287
Special reserves	-550,000	-	-10,000	-66,391	-	-5,319,799	-	5,736
Other gain or loss	39,256	-	444	125,566	-	94,013	-	-
MISCELLANEOUS GAIN OR LOSS	-580,744	-41,524	-107,834	41,175	-1,447,961	-5,705,786	-3,549,320	-461,337
GAIN OR LOSS IN SURPLUS	-538,616	15,298	-23,533	95,337	-281,196	-5,361,961	-655,435	-395,840
<i>Percentages</i>								
Losses incurred to premiums earned	53.10	31.06	45.50	8.81	6.66	49.98	3.52	52.35
Underwriting expenses incurred to premiums earned	49.94	21.14	42.47	36.58	11.38	47.73	9.46	39.67
Investment expenses incurred to interest and rents earned	-	4.56	12.93	8.61	2.94	13.93	3.61	-
Losses, expenses and dividends to income earned	100.98	85.21	102.43	59.76	117.36	102.18	117.09	95.00

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1932—Continued*

	British and Foreign (U. S. Branch)	British General (U. S. Branch)	Buffalo	Caledonian (U. S. Branch)	Caledonian- American	California	Cambridge Mutual	Camden
<i>From Underwriting</i>								
Premiums earned	\$594,930	\$492,865	\$1,816,175	\$2,335,285	\$282,198	\$1,747,954	\$259,109	\$4,890,736
Profit and loss	-18,948	-737	-28,697	-7,796	-5,246	-11,199	-538	-96,868
Total underwriting income earned	575,982	492,128	1,787,478	2,327,489	276,952	1,736,755	258,571	4,793,868
Losses incurred	\$3,000	257,774	959,091	1,204,244	103,738	933,557	95,730	2,614,678
Expenses incurred	237,318	239,085	894,201	1,273,003	139,166	889,387	106,418	2,313,604
Total losses and expenses	320,318	496,859	1,853,292	2,477,247	242,904	1,822,944	202,148	4,928,282
UNDERWRITING GAIN OR LOSS	255,664	-4,731	-65,814	-149,758	34,048	-86,189	56,423	-134,414
<i>From Investments</i>								
Interest and rents earned	\$95,543	\$58,063	\$288,343	\$144,626	\$67,203	\$267,971	\$17,204	\$573,945
Profit on investments	6,455	582	66,217	7,747	2,044	5,494	17,999	4,661
Total investment income earned	101,998	58,645	354,560	152,373	69,247	273,465	33,283	583,606
Loss on investments	83,011	99,386	102,064	110,173	26	47,928	29,206	181,559
Expenses incurred	7,947	1,514	44,699	11,957	4,813	35,666	460	53,559
Total losses and expenses	90,958	100,900	146,763	122,130	4,839	83,594	29,666	235,118
INVESTMENT GAIN OR LOSS	11,040	-42,255	207,797	30,243	64,408	189,871	5,627	348,488
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	-	\$120,000	-	\$20,000	\$150,000	-	\$400,000
Policyholders' dividends declared	-	-	-	-	-	-	\$46,283	-
Receipts from home office	\$342,700	-	-	-	-	-	-	-
Remittances to home office	592,592	\$59,609	-	\$1,136	-	-	-	-
Special reserves	-217,881	-126,586	-1,124,219	-	-5,000	-363,514	-18,000	-2,670,992
Other gain or loss	-24,886	-72	-14	-13,991	-285	4,279	-182	579
MISCELLANEOUS GAIN OR LOSS	-492,659	-186,267	-1,244,233	-15,127	-25,285	-509,235	-64,465	-3,070,413
GAIN OR LOSS IN SURPLUS	-225,955	-233,253	-1,102,250	-134,642	73,171	-405,553	-2,415	-2,856,339
<i>Percentages</i>								
Losses incurred to premiums earned	13.95	52.30	52.81	51.57	36.76	53.40	36.95	53.46
Underwriting expenses incurred to premiums earned	39.89	43.51	49.24	54.51	49.32	50.88	41.07	47.31
Investment expenses incurred to interest and rents earned	8.32	2.61	15.50	8.27	7.16	13.30	2.66	9.25
Losses, expenses and dividends to income earned	60.66	108.53	98.97	104.82	77.34	102.30	94.63	103.46

*Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1932—Continued*

	Capital	Carolina	Central (Md.)	Central Mutual	Central Union	Century (U. S. Branch)	Church Properties	Citizens (N. J.)
<i>From Underwriting</i>								
Premiums earned	—	\$550,276	\$1,056,189	\$2,962,053	\$93,160	\$1,232,662	\$31,478	\$393,981
Profit and loss	\$25	519	-16,643	-2,034	-7,826	-23,912	-250	-10,408
Total underwriting income earned	25	550,795	1,039,546	2,960,019	85,334	1,208,750	31,228	383,573
Losses incurred		348,983	479,645	1,171,223	36,840	550,152	12,873	203,377
Expenses incurred	11,998	223,269	487,918	1,038,396	55,352	735,025	8,817	175,069
Total losses and expenses	11,998	571,352	967,563	2,209,619	92,192	1,285,177	21,690	378,446
UNDERWRITING GAIN OR LOSS	-11,973	-20,557	71,983	750,400	-6,858	-76,427	9,538	5,127
<i>From Investments</i>								
Interest and rents earned		\$81,477	\$136,647	\$170,500	\$54,813	\$111,162	\$17,566	\$96,679
Profit on investments	23,166	—	23,485	39,898	—	14,853	1,376	1,641
Total investment income earned	23,166	81,477	160,132	210,398	54,813	126,015	18,946	98,320
Loss on investments	2,784	60,318	236,410	13,391	40,221	272,661	36,126	80,023
Expenses incurred	727	3,807	30,310	16,861	1,540	8,151	491	2,462
Total losses and expenses	3,511	64,125	266,720	30,252	41,761	280,812	36,617	82,485
INVESTMENT GAIN OR LOSS	19,655	17,352	-106,588	180,146	13,052	-154,797	-17,675	15,835
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$5,700	\$37,500	\$10,000	\$929,715	—	—	—	—
Policyholders' dividends declared	—	—	—	—	—	—	—	—
Receipts from home office	—	—	—	—	—	\$928,325	—	—
Remittances to home office	—	—	—	—	—	197,270	—	—
Special reserves	-10,000	-268,302	-468,087	-200,000	\$-118,479	-727,150	\$-17,000	—
Other gain or loss	—	—	-95	-11,313	—	9,524	-2,628	\$-5,804
MISCELLANEOUS GAIN OR LOSS	-15,700	-305,802	-479,042	-1,141,028	-118,479	-13,429	-19,628	-5,804
GAIN OR LOSS IN SURPLUS	-8,018	-309,007	-513,647	-210,482	-112,285	-217,795	-27,765	15,158
<i>Percentages</i>								
Losses incurred to premiums earned	—	63.26	45.41	39.54	39.54	44.63	40.90	51.62
Underwriting expenses incurred to premiums earned	—	40.57	46.20	35.06	59.42	59.63	28.01	44.44
Investment expenses incurred to interest and rents earned	3.14	4.67	22.18	9.89	2.81	7.33	2.80	2.55
Losses, expenses and dividends to income earned	91.45	106.44	103.72	99.97	95.58	117.32	116.22	95.65

* Minus sign indicates loss in surplus.

TABLE 11.—Showing Sources of Gain or Loss* in Surplus during 1932—Continued

	Citizens' Mutual	City of New York	Columbia (N. J.)	Columbia (Ohio)	Commerce	Commercial Union Assurance (U. S. Branch)	Commercial Union (N. Y.)	Common- wealth
<i>From Underwriting</i>								
Premiums earned	\$109,890	\$1,439,212	\$819,053	\$515,037	\$1,324,299	\$6,997,822	\$1,000,795	\$2,253,533
Profit and loss	-375	2,959	-33,934	-17,897	-3,755	-45,931	-24,711	10,193
Total underwriting income earned	109,515	1,442,171	785,119	497,140	1,318,514	6,951,891	976,084	2,243,340
Losses incurred	41,073	723,197	400,849	283,576	630,304	3,466,267	536,452	1,069,187
Expenses incurred	42,170	893,161	427,597	242,946	639,531	3,244,470	512,760	1,085,266
Total losses and expenses	83,243	1,616,358	828,446	526,522	1,241,835	6,710,737	1,049,212	2,154,453
UNDERWRITING GAIN OR LOSS	26,272	-174,187	-43,327	-29,382	76,679	241,154	-73,128	88,887
<i>From Investments</i>								
Interest and rents earned	\$14,149	\$194,068	\$142,429	\$124,530	\$131,323	\$583,592	\$125,103	\$272,048
Profit on investments	2,984	13,763	51,083	68	253,888	27,518	2,573	5,121
Total investment income earned	17,133	207,831	193,512	124,598	385,211	611,110	127,676	277,169
Loss on investments	8,607	656,172	222,900	60,328	502,530	329,669	95,229	469,779
Expenses incurred	333	24,878	10,828	5,789	6,320	32,821	3,416	20,934
Total losses and expenses	8,960	681,050	233,828	66,117	508,850	412,490	98,645	490,713
INVESTMENT GAIN OR LOSS	8,173	-473,219	-40,316	58,481	-123,639	198,620	29,031	-215,544
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	\$120,000	\$100,000	\$80,000	-	-	\$80,000	\$250,000
Policyholders' dividends declared	\$22,439	-	-	-	-	-	-	-
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-56,815	-1,000,000	-500,000	-200,000	\$-200,000	-1,671,398	-524,632	-87,671
Other gain or loss	-	-309	-76,224	2,610	-127,037	-15,342	-2,255	-55,082
MISCELLANEOUS GAIN OR LOSS	-79,254	-1,120,309	-676,224	-282,610	-327,037	-2,310,968	-606,887	-392,753
GAIN OR LOSS IN SURPLUS	-44,809	-1,767,715	-759,867	-253,511	-373,997	-1,871,194	-650,984	-517,410
<i>Percentages</i>								
Losses incurred to premiums earned	37.38	50.25	48.94	55.06	45.48	49.53	53.60	47.44
Underwriting expenses incurred to premiums earned	38.38	62.06	52.31	47.17	48.29	46.36	51.54	48.16
Investment expenses incurred to interest and rents earned	2.49	12.82	7.67	4.65	4.81	14.19	2.73	7.69
Losses, expenses and dividends to income earned	90.52	146.51	118.77	108.19	102.76	94.19	111.24	114.86

* Minus sign indicates loss in surplus.

TABLE 11.—Showing Sources of Gain or Loss* in Surplus during 1932—Continued

	Concordia	Connecticut	Continental	Cotton and Woolen Manu- facturers' Mutual	County	Dedham Mutual	Detroit Fire and Marine	Dixie
<i>From Underwriting</i>								
Premiums earned	\$1,796,927	\$5,817,945	\$21,890,744	\$637,374	\$440,188	\$62,285	\$1,278,122	\$257,870
Profit and loss	-36,279	-48,364	-168,917	-449	3,876	-252	2,353	-12,996
Total underwriting income earned	1,760,648	5,769,581	21,721,827	636,925	444,064	62,033	1,280,475	244,874
Losses incurred	866,409	2,850,524	11,423,163	37,513	225,429	28,222	658,371	112,711
Expenses incurred	592,360	2,630,477	9,186,473	64,005	208,512	33,396	662,466	108,138
Total losses and expenses	1,458,769	5,481,001	20,609,636	101,518	433,941	61,618	1,320,837	220,849
UNDERWRITING GAIN OR LOSS	301,879	288,580	1,112,191	535,407	10,123	415	-40,362	24,025
<i>From Investments</i>								
Interest and rents earned	\$194,983	\$819,611	\$3,367,923	\$82,828	\$104,988	\$11,460	\$180,473	\$39,639
Profit on investments	406,795	7,012	4,881,546	5,139	1,329	11,774	445	8,800
Total investment income earned	601,778	826,623	8,249,469	87,967	106,317	12,234	180,918	48,439
Loss on investments	6,671	865,077	4,720,667	52,310	8,364	4,230	91,471	7,360
Expenses incurred	5,166	29,410	245,683	2,089	14,235	338	45,536	22,700
Total losses and expenses	11,837	894,487	4,966,350	54,399	22,599	4,568	137,007	30,260
INVESTMENT GAIN OR LOSS	589,941	-67,864	3,283,119	33,568	83,718	7,666	43,911	18,179
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$80,000	\$320,000	\$2,339,387	-	-	-	\$120,000	-
Policyholders' dividends declared	-	-	-	\$658,710	-	\$12,042	-	-
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-823,969	-1,799,392	-29,250,120	-	\$-300,000	-25,000	-100,000	\$-105,952
Other gain or loss	-9,227	-34,716	14,517,981	-	-	-	-270	-13,045
MISCELLANEOUS GAIN OR LOSS	-913,196	-2,154,108	-17,071,526	-658,710	-300,000	-37,042	-220,270	-118,997
GAIN OR LOSS IN SURPLUS	-21,376	-1,933,392	-12,676,216	-89,735	-206,159	-28,961	-216,721	-76,793
<i>Percentages</i>								
Losses incurred to premiums earned	43.22	49.00	52.18	5.89	51.21	45.31	51.51	43.71
Underwriting expenses incurred to premiums earned	32.97	45.22	41.97	10.04	47.37	53.61	51.83	41.93
Investment expenses incurred to interest and rents earned	2.65	3.59	7.29	2.52	13.56	2.95	25.23	57.27
Losses, expenses and dividends to income earned	65.64	101.51	93.14	112.38	82.95	105.33	107.97	85.61

*Minus sign indicates loss in surplus.

TABLE 11.—Showing Sources of Gain or Loss* in Surplus during 1932—Continued

	Dorchester Mutual	Dubuque Fire and Marine	Eagle (N. Y.)	Eagle, Star and British Dominions (U. S. Branch)	East and West	Empire State	Employers'	Enterprise Mutual
<i>From Underwriting</i>								
Premiums earned	\$155,110	\$2,152,258	\$430,965	\$2,222,099	\$483,175	\$417,239	\$1,914,565	\$794,745
Profit and loss	-1,276	-58,668	5,242	-11,044	-29,652	-2,605	181	-2,734
Total underwriting income earned	153,834	2,093,590	436,207	2,211,055	453,523	414,634	1,914,746	792,011
Losses incurred	57,559	1,023,547	216,595	1,132,685	200,300	219,210	995,797	60,840
Expenses incurred	55,669	1,067,009	236,705	1,040,309	234,900	142,931	895,069	92,948
Total losses and expenses	113,228	2,090,556	453,300	2,172,994	435,200	362,141	1,890,866	153,788
UNDERWRITING GAIN OR LOSS	40,606	3,004	-17,093	38,061	18,323	52,493	23,880	628,223
<i>From Investments</i>								
Interest and rents earned		\$208,315	\$106,647	\$256,960	\$150,590	\$111,612	\$153,673	\$116,205
Profit on investments	\$22,633	5,874	-	19,435	100,751	25,620	10,603	11,694
Total investment income earned	22,633	214,189	106,647	276,395	251,341	137,232	164,276	127,890
Loss on investments	4,871	124,209	129,816	293,648	140,609	116,987	205,046	30,760
Expenses incurred	469	21,358	2,960	6,619	10,685	3,374	5,503	3,406
Total losses and expenses	5,340	145,567	132,776	300,267	151,294	120,361	211,149	34,166
INVESTMENT GAIN OR LOSS	17,293	68,622	-26,129	-23,872	100,047	16,871	-46,873	93,733
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	\$50,000	-	-	\$60,000	-	-	\$871,997
Policyholders' dividends declared	\$37,535	-	-	\$8,487	-	-	-	-
Receipts from home office	-	-	-	53,801	-	-	-	-
Remittances to home office	-	-	-	-1,104,081	-661,088	\$-555,377	\$-300,000	-
Special reserves	-40,000	-	\$-284,069	14,382	-3,651	264	-5,133	-
Other gain or loss	38	-2,822	-25,063	-	-	-	-	-
MISCELLANEOUS GAIN OR LOSS	-77,497	-52,822	-369,132	-1,195,023	-726,739	-555,641	-305,133	-871,997
GAIN OR LOSS IN SURPLUS	-19,598	18,804	-352,354	-1,180,834	-608,369	-486,277	-328,126	-150,041
<i>Percentages</i>								
Losses incurred to premiums earned	37.11	47.56	50.26	50.97	41.45	52.54	52.01	7.75
Underwriting expenses incurred to premiums earned	35.89	49.57	54.92	46.81	48.61	34.26	46.75	11.84
Investment expenses incurred to interest and rents earned	2.07	10.25	2.78	2.58	7.10	3.02	3.58	2.93
Losses, expenses and dividends to income earned	88.46	99.06	107.96	99.43	91.72	87.43	101.11	116.49

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1932—Continued*

	Equitable Fire and Marine	Eureka- Security	Excelsior	Export	Fall River Manufacturers' Mutual	Farmers' (Pa.)	Federal	Federal Mutual
<i>From Underwriting</i>								
Premiums earned	\$1,163,589	\$1,481,762	\$215,740	\$99,748	\$1,026,491	\$662,940	\$3,389,440	\$421,700
Profit and loss	6,040	-38,659	-1,828	3,611	-12,744	-20,169	-21,587	3,093
Total underwriting income earned	1,169,629	1,443,103	213,912	103,359	1,013,747	642,771	3,367,853	424,793
Losses incurred	569,987	791,588	106,672	11,086	46,824	365,037	859,130	177,640
Expenses incurred	311,115	905,253	91,132	6,929	81,939	353,751	1,237,499	195,431
Total losses and expenses	1,081,102	1,696,841	197,804	18,015	128,783	718,788	2,096,629	373,071
UNDERWRITING GAIN OR LOSS	88,527	-253,738	16,108	85,344	884,964	-76,017	1,271,224	51,662
<i>From Investments</i>								
Interest and rents earned	\$248,290	\$153,581	\$26,874	\$149,168	\$109,818	\$106,460	\$630,230	\$27,022
Profit on investments	2,117	132,649	23,961	27,033	6,810	1,002	24,800	790
Total investment income earned	250,407	286,230	50,835	176,201	116,628	107,462	655,030	27,812
Loss on investments	284,892	338,549	104,472	201,492	79,654	20,662	764,771	23,400
Expenses incurred	9,123	13,144	3,458	2,016	4,743	5,926	5,670	1,960
Total losses and expenses	294,015	351,693	107,930	203,508	84,397	26,588	770,441	25,360
INVESTMENT GAIN OR LOSS	-43,608	-65,463	-57,095	-27,307	32,231	80,874	-115,411	2,452
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$100,000	-	-	\$1,252,794	-	-	\$399,998	\$6,000
Policyholders' dividends declared	-	-	-	-	\$1,073,109	-	-	87,721
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-816,833	\$-300,000	\$-17,433	-24,482	-	\$-274,904	-1,490,266	-81,362
Other gain or loss	-6,085	473,57	-	654,120	-	-2,694	-7,776	1,313
MISCELLANEOUS GAIN OR LOSS	-922,918	173,574	-17,433	-623,156	-1,073,109	-277,598	-1,898,040	-173,770
GAIN OR LOSS IN SURPLUS	-877,999	-145,627	-58,420	-565,119	-155,914	-272,741	-742,227	-119,656
<i>Percentages</i>								
Losses incurred to premiums earned	49.00	53.42	49.44	11.11	4.56	55.06	25.35	42.12
Underwriting expenses incurred to premiums earned	43.92	61.09	42.23	8.89	7.99	53.37	36.51	46.34
Investment expenses incurred to interest and rents earned	3.67	8.56	12.87	1.35	4.32	5.57	.90	7.26
Losses, expenses and dividends to income earned	103.88	118.46	115.48	527.37	113.79	99.35	81.21	108.75

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1932—Continued*

	Federal Union	Fidelity and Guaranty	Fidelity— Phoenix	Fire Association of Philadelphia	Firemen's Fund	Firemen's (D. C.)	Firemen's (N. J.)	Firemen's Mutual
<i>From Underwriting</i>								
Premiums earned	\$704,323	\$2,860,015	\$17,584,078	\$8,644,819	\$14,544,865	\$143,321	\$9,639,719	\$2,151,883
Profit and loss	10,330	-37,650	-112,834	-37,999	-19,521	-2,201	-61,504	-12,096
Total underwriting income earned	714,653	2,822,365	17,471,244	8,606,820	14,525,344	141,120	9,578,215	2,139,787
Losses incurred	307,057	1,497,173	9,732,498	4,494,797	7,683,855	32,743	5,257,902	120,968
Expenses incurred	325,359	1,642,087	7,290,926	3,771,538	6,791,827	95,225	5,813,442	246,149
Total losses and expenses	632,416	3,139,260	17,023,424	8,266,335	14,475,682	127,968	11,071,344	367,137
UNDERWRITING GAIN OR LOSS	82,237	-316,895	447,820	340,485	49,662	13,152	-1,493,129	1,772,650
<i>From Investments</i>								
Interest and rents earned	\$105,463	\$195,541	\$2,635,612	\$863,910	\$1,443,074	\$40,674	\$1,408,024	\$238,188
Profit on investments	8,702	243,101	4,919,671	1,489,082	16,173	16,128	5,392,655	137,215
Total investment income earned	114,165	438,642	7,555,283	2,362,992	1,459,247	56,802	6,800,679	375,403
Loss on investments	13,764	258,750	4,084,119	2,020,163	894,263	33,850	6,611,684	359,633
Expenses incurred	15,061	29,207	213,720	40,052	133,207	3,194	234,261	6,487
Total losses and expenses	28,825	287,957	4,897,839	2,060,215	1,027,470	39,044	6,835,945	366,120
INVESTMENT GAIN OR LOSS	85,340	150,685	2,657,444	302,777	431,777	17,758	-35,266	9,283
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	-	\$1,663,034	\$424,000	\$1,425,000	\$16,000	\$1,691,584	\$2,152,448
Policyholders' dividends declared	-	-	-	-	-	-	-	-
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	\$-443,032	\$-250,000	-25,234,083	-4,448,255	-2,282,310	-50,000	-8,628,441	-
Other gain or loss	491,955	-5,783	10,306,783	3,585,510	-11,609	-243	9,368,639	-
MISCELLANEOUS GAIN OR LOSS	48,923	-255,783	-16,590,334	-1,286,745	-3,718,919	-66,243	-951,386	-2,152,448
GAIN OR LOSS IN SURPLUS	216,500	-421,993	-13,485,070	-643,483	-3,237,480	-35,333	-2,479,781	-370,515
<i>Percentages</i>								
Losses incurred to premiums earned	43.60	52.35	55.35	52.00	52.83	22.85	54.54	5.62
Underwriting expenses incurred to premiums earned	46.20	57.42	41.46	43.63	46.69	66.44	60.31	11.43
Investment expenses incurred to interest and rents earned	14.28	14.94	8.11	4.64	9.23	12.77	15.93	2.72
Losses, expenses and dividends to income earned	79.78	105.10	94.24	98.00	105.90	92.47	119.66	114.73

* Minus sign indicates loss in surplus.

TABLE 11.—Showing Sources of Gain or Loss* in Surplus during 1932—Continued

	First American	First National	Fitchburg Mutual	Franklin (Pa.)	Franklin National	Fulton	General Exchange -	General (Seattle)
<i>From Underwriting</i>								
Premiums earned	\$898,183	\$430,518	\$559,800	\$5,963,390	\$577,499	\$235,404	\$10,570,351	\$2,083,800
Profit and loss	-15,590	21,206	-2,931	-380,504	114,286	14,520	37,497	-170,324
Total underwriting income earned	882,593	451,724	556,869	5,573,886	563,213	220,884	10,607,848	1,913,476
Losses incurred	472,346	178,642	230,380	2,869,929	295,745	116,139	4,666,636	976,935
Expenses incurred	388,368	215,902	254,358	2,598,730	245,299	113,297	2,160,369	930,710
Total losses and expenses	860,614	394,544	484,738	5,468,659	541,044	229,436	6,827,005	1,907,645
UNDERWRITING GAIN OR LOSS	21,979	57,180	72,131	85,227	22,169	-8,552	3,780,843	5,831
<i>From Investments</i>								
Interest and rents earned			\$27,898	\$817,051	\$115,720	\$75,773	\$654,036	\$265,067
Profit on investments	\$149,319	\$87,040	11,362	225,192	1,344	-	366,793	4,204
Total investment income earned	17,974	128,992	39,260	1,042,243	117,064	75,773	1,020,829	269,271
Loss on investments	167,293	216,032	39,260	2,351,990	81,960	78,000	3,296,618	137,926
Expenses incurred	138,143	187,948	12,027	28,857	3,545	2,077	25,867	15,057
Total losses and expenses	5,647	5,453	44,870	2,380,847	85,505	80,077	3,322,485	152,983
INVESTMENT GAIN OR LOSS	143,790	193,401	44,870	-1,338,604	31,559	-4,304	-2,301,656	116,288
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	-	\$128,455	\$540,000	-	\$20,000	\$2,000,000	\$168,861
Policyholders' dividends declared	-	-	-	-	-	-	-	-
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-	-	-	-	-	-	-	-
Other gain or loss	\$-1,010,842	\$-3,717	-	-3,831,527	\$-584,692	-	-1,503,180	-863,566
MISCELLANEOUS GAIN OR LOSS	-6,340	-268,808	-2,327	-	-2,705	-811	208,135	1,172,487
GAIN OR LOSS IN SURPLUS	-1,017,182	-272,525	-130,782	-4,371,527	-587,397	-20,811	-3,295,045	140,060
	-971,700	-192,714	-64,261	-5,624,904	-533,669	-33,667	-1,815,858	262,179
<i>Percentages</i>								
Losses incurred to premiums earned	52.58	41.49	41.15	48.46	51.21	49.34	44.15	46.88
Underwriting expenses incurred to premiums earned	43.24	50.15	45.44	43.58	42.48	48.13	20.44	44.66
Investment expenses incurred to interest and rents earned	3.78	6.26	43.11	3.53	3.06	2.74	3.95	5.69
Losses, expenses and dividends to income earned	95.67	88.05	110.39	127.11	92.10	111.07	104.48	102.14

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1932—Continued*

	Girard	Glen Cove Mutual	Glens Falls	Globe and Republic	Grain Dealers National Mutual	Granite State	Great American	Halifax (U. S. Branch)
<i>From Underwriting</i>								
Premiums earned	\$1,796,920	\$409,281	\$6,879,140	\$3,285,642	\$1,511,449	\$1,198,539	\$15,996,704	\$706,726
Profit and loss	-31,337	-3,071	-20,007	-22,427	-262	-14,116	-197,436	-
Total underwriting income earned	1,765,583	406,210	6,859,133	3,263,215	1,511,187	1,184,423	15,799,268	706,726
Losses incurred	866,521	217,193	3,213,952	1,758,171	605,015	617,503	8,175,290	356,052
Expenses incurred	384,417	136,492	2,969,023	1,639,555	671,689	573,268	7,637,032	259,598
Total losses and expenses	1,450,938	353,685	6,182,975	3,397,726	1,276,704	1,190,771	15,832,322	615,650
UNDERWRITING GAIN OR LOSS	314,045	52,525	676,158	-134,511	234,483	-6,348	-33,054	91,076
<i>From Investments</i>								
Interest and rents earned	\$216,680	\$26,273	\$740,415	\$245,205	\$115,326	\$152,828	\$2,063,650	\$89,201
Profit on investments	456,597	34,295	2,352,767	387,995	27,882	221,895	479,121	-
Total investment income earned	673,277	60,568	3,093,182	633,200	143,208	374,723	2,542,771	89,201
Loss on investments	25,319	54,383	3,009,676	362,736	62,379	332,120	1,706,872	65,850
Expenses incurred	6,108	4,920	124,924	36,374	12,520	6,864	38,696	2,910
Total losses and expenses	31,427	59,303	3,134,600	399,110	74,899	338,984	1,745,568	68,760
INVESTMENT GAIN OR LOSS	641,850	1,265	-41,418	234,090	68,309	35,739	797,203	20,441
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$80,000	-	\$800,000	-	-	\$120,000	\$2,119,000	-
Policyholders' dividends declared	-	\$63,524	-	-	-	-	-	-
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-	-	-	-	-	-	-	-
Other gain or loss	-972,672	-68,825	-1,000,000	\$-1,017,224	-385,877	-396,141	-8,800,000	\$48,875
MISCELLANEOUS GAIN OR LOSS	-7,547	113,135	1,271,506	-35,598	2,656	274,948	8,036,885	-601,470
GAIN OR LOSS IN SURPLUS	-1,060,219	-19,214	-528,494	-1,052,822	-767,401	-241,193	-2,862,115	-650,345
	-104,324	34,576	106,246	-955,243	-464,609	-211,862	-2,097,966	-538,828
<i>Percentages</i>								
Losses incurred to premiums earned	48.22	53.07	46.72	53.51	40.03	51.52	51.11	50.38
Underwriting expenses incurred to premiums earned	32.53	33.35	43.16	49.90	44.44	47.83	47.86	36.74
Investment expenses incurred to interest and rents earned	2.82	18.73	16.87	14.83	10.86	4.49	1.87	3.25
Losses, expenses and dividends to income earned	64.08	102.09	101.66	97.44	104.60	105.81	107.39	85.99

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1932—Continued*

	Hampshire Mutual	Hanover	Hardware Dealers' Mutual	Hartford	Hingham Mutual	Holyoke Mutual	Home (N. Y.)	Home Fire and Marine
<i>From Underwriting</i>								
Premiums earned	\$115,918	\$4,472,682	\$3,563,107	\$35,547,011	\$216,824	\$569,317	\$40,560,784	\$2,302,378
Profit and loss	-815	-15,941	2,911	-362,761	253	-1,913	95,411	-4,676
Total underwriting income earned	115,103	4,456,741	3,566,018	35,184,250	217,077	567,404	40,656,195	2,297,702
Losses incurred	52,385	2,206,635	1,389,867	18,812,179	100,608	219,129	22,607,772	1,212,903
Expenses incurred	46,894	2,161,900	1,888,004	16,981,729	90,348	254,531	19,284,556	1,019,757
Total losses and expenses	99,279	4,368,535	2,277,871	35,793,908	190,956	473,660	41,872,328	2,232,660
UNDERWRITING GAIN OR LOSS	15,824	88,206	1,288,147	-609,658	26,121	93,744	-1,216,133	65,042
<i>From Investments</i>								
Interest and rents earned	\$7,012	\$648,606	\$154,347	\$3,093,393	\$30,746	\$94,742	\$3,780,127	\$253,289
Profit on investments	310	109,121	9,956	165,759	90	20,245	233,806	17,779
Total investment income earned	7,322	757,727	164,303	3,259,152	30,836	114,987	4,013,933	271,068
Loss on investments	98	1,477,372	89,155	3,370,881	20,465	59,414	12,043,784	301,028
Expenses incurred	188	20,310	6,808	304,430	1,456	9,600	153,965	14,150
Total losses and expenses	286	1,497,682	95,963	3,675,311	21,921	69,014	12,197,749	315,178
INVESTMENT GAIN OR LOSS	7,036	-739,955	68,340	-416,159	8,915	45,973	-8,183,816	-44,110
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	\$640,000	-	\$2,400,000	-	\$7,000	\$2,400,000	\$200,000
Policyholders' dividends declared	\$22,000	-	\$1,324,177	-	\$44,182	108,190	-	-
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-5,000	-3,393,165	-27,500	-10,298,938	-25,000	-	-19,250,000	-240,069
Other gain or loss	60	7,381	-16,952	35,727	-1,978	-	11,893,192	-16,048
MISCELLANEOUS GAIN OR LOSS	-26,940	-4,025,784	-1,368,629	-12,663,211	-71,160	-115,190	-9,756,808	-456,117
GAIN OR LOSS IN SURPLUS	-4,080	-4,677,533	-12,142	-13,689,028	-36,124	24,527	-19,156,757	-435,185
<i>Percentages</i>								
Losses incurred to premiums earned	45.19	49.34	39.01	52.92	46.40	38.49	55.74	52.68
Underwriting expenses incurred to premiums earned	40.46	48.34	24.92	47.78	41.66	44.71	47.49	44.30
Investment expenses incurred to interest and rents earned	2.68	3.13	4.41	9.84	4.74	10.13	4.07	5.57
Losses, expenses and dividends to income earned	99.30	124.77	99.13	108.91	103.69	96.41	126.42	106.97

*Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1932—Continued*

	Homeland	Homestead	Hope Mutual	Hudson	Imperial Assurance	Importers and Exporters	Indemnity Mutual (U.S. Branch)	Indiana Lumbermen's Mutual
<i>From Underwriting</i>								
Premiums earned	\$404,071	\$480,325	\$558,043	\$1,586,373	\$1,097,754	\$1,074,069	\$562,447	\$1,178,545
Profit and loss	-17,721	730	182	-108,658	-3,624	971	1,785	152
Total underwriting income earned	386,350	481,055	558,225	1,477,715	1,094,130	1,075,040	564,232	1,178,697
Losses incurred	159,052	246,180	45,007	863,635	541,508	651,704	333,109	529,575
Expenses incurred	248,435	177,119	81,745	428,195	502,265	457,623	195,073	368,942
Total losses and expenses	407,487	423,299	126,752	1,291,830	1,043,773	1,109,327	518,182	898,517
UNDERWRITING GAIN OR LOSS	-21,137	57,756	431,473	185,885	-99,643	-34,287	46,050	280,180
<i>From Investments</i>								
Interest and rents earned	\$104,021	\$62,933	\$62,668	\$119,325	\$163,289	\$95,157	\$41,614	\$123,966
Profit on investments	3,774	21,020	3,290	62,493	29,779	45,595	2,178	23,000
Total investment income earned	107,795	83,953	65,958	181,818	193,068	140,752	43,792	146,966
Loss on investments	70,183	136,771	47,072	419,142	280,750	225,130	58,590	108,626
Expenses incurred	3,965	1,985	1,024	6,513	17,889	4,797	1,811	30,095
Total losses and expenses	74,148	138,756	49,806	425,655	298,639	229,927	60,401	138,721
INVESTMENT GAIN OR LOSS	33,647	-54,803	16,062	-243,837	-105,571	-89,175	-16,609	8,245
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	\$32,500	-	-	\$100,000	\$50,000	-	-
Policyholders' dividends declared	-	-	\$579,757	-	-	-	-	\$428,331
Receipts from home office	-	-	-	-	-	-	\$869	-
Remittances to home office	-	-	-	-	-	-	192,030	-
Special reserves	\$-106,463	-110,000	-	\$-564,654	-500,000	-262,491	-95,093	-22,503
Other gain or loss	-19,642	-	-	-5,398	15,537	93,008	-25,459	-306
MISCELLANEOUS GAIN OR LOSS	-126,105	-142,500	-579,757	-570,052	-584,463	-219,483	-311,713	-451,140
GAIN OR LOSS IN SURPLUS	-113,595	-139,547	-132,222	-628,004	-729,677	-342,945	-282,272	-162,715
<i>Percentages</i>								
Losses incurred to premiums earned	39.36	51.25	8.06	54.44	49.33	60.68	57.45	44.93
Underwriting expenses incurred to premiums earned	61.48	36.87	14.65	26.99	53.95	42.60	34.68	31.31
Investment expenses incurred to interest and rents earned	3.81	3.15	3.07	5.46	10.95	5.04	4.35	24.28
Losses, expenses and dividends to income earned	97.47	105.23	121.18	103.49	119.05	114.27	95.16	110.55

*Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1932—Continued*

	Industrial Mutual	Insurance Company of North America	Insurance Company of State of Pennsylvania	Inter-Ocean	Iowa Mutual	Keystone Mutual	Law Union and Rock (U. S. Branch)	Lincoln
<i>From Underwriting</i>								
Premiums earned	\$315,077	\$24,097,228	\$1,821,214	\$2,772,657	\$549,450	\$413,413	\$904,745	\$2,850,701
Profit and loss	-225	-80,189	-3,698	-44,488	-14,569	2,976	-11,998	-15,636
Total underwriting income earned	314,852	24,017,039	1,817,516	2,728,169	534,881	416,389	892,747	2,835,065
Losses incurred	18,369	10,620,679	965,802	1,227,456	292,193	26,887	418,125	1,730,521
Expenses incurred	32,442	11,821,197	757,804	1,123,169	173,863	53,237	442,050	1,597,311
Total losses and expenses	50,811	22,441,876	1,723,606	2,350,625	466,056	80,124	860,175	3,327,832
UNDERWRITING GAIN OR LOSS	264,041	1,575,163	93,910	377,544	68,825	336,265	32,572	-492,767
<i>From Investments</i>								
Interest and rents earned	\$45,102	\$3,070,947	\$208,775	\$170,276	\$31,560	\$34,357	\$100,955	\$162,461
Profit on investments	2,913	309,989	3,541	10,334	-	1,410	829	8,011
Total investment income earned	48,015	3,380,936	212,316	180,610	31,560	35,767	101,784	170,472
Loss on investments	27,250	4,481,115	178,435	223,855	19,470	44,243	64,026	402,978
Expenses incurred	1,164	193,686	22,696	21,117	13,572	902	11,163	9,878
Total losses and expenses	28,414	4,674,801	201,131	244,972	33,042	45,145	75,189	412,856
INVESTMENT GAIN OR LOSS	19,601	-1,293,865	11,185	-64,362	-1,482	-9,378	26,595	-242,384
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	\$2,400,000	\$90,000	\$120,000	-	-	-	\$100,000
Policyholders' dividends declared	\$330,890	-	-	-	\$34,513	\$443,174	-	-
Receipts from home office	-	-	-	-	-	-	\$3,385	-
Remittances to home office	-	-	-	-	-	-	16,713	-
Special reserves	-	-12,440,217	-102,834	-389,981	-	-	-292,437	-
Other gain or loss	-	164,211	-1,543,481	-375	18,506	-604	-7,363	-100,000
MISCELLANEOUS GAIN OR LOSS	-330,890	-15,004,428	-1,738,265	-510,356	-16,007	-443,778	-313,128	-765,305
GAIN OR LOSS IN SURPLUS	-47,248	-14,723,130	-1,633,170	-197,174	51,336	-116,891	-253,961	-1,700,456
<i>Percentages</i>								
Losses incurred to premiums earned	5.83	44.07	53.03	44.27	53.18	6.50	46.21	60.71
Underwriting expenses incurred to premiums earned	10.29	49.05	41.61	40.51	31.64	12.87	48.86	56.03
Investment expenses incurred to interest and rents earned	2.58	6.31	10.87	12.40	43.00	2.63	11.06	6.08
Losses, expenses and dividends to income earned	113.02	107.73	99.26	93.36	94.20	125.72	94.05	127.79

* Minus sign indicates loss in surplus.

TABLE 11.—Showing Sources of Gain or Loss* in Surplus during 1932—Continued

	Liverpool and London and Globe (U. S. Branch)	London Assurance (U. S. Branch)	London and Lanashire (U. S. Branch)	London and Provincial U. S. Branch)	London and Scottish (U. S. Branch)	Lowell Mutual	Lumber Mutual	Lumbermen Mutual
<i>From Underwriting</i>								
Premiums earned	\$9,619,137	\$3,620,774	\$3,126,975	\$408,071	\$452,552	\$108,231	\$1,102,579	\$1,836,010
Profit and loss	-69,054	-13,787	-35,195	-11,327	-6,646	769	4,444	48,532
Total underwriting income earned	9,550,083	3,606,987	3,091,780	396,744	445,906	109,000	1,107,023	1,884,542
Losses incurred	4,229,083	1,537,795	1,269,771	237,702	190,148	47,433	456,188	791,942
Expenses incurred	4,525,558	1,876,831	1,591,874	212,606	222,966	50,872	332,958	584,872
Total losses and expenses	8,755,241	3,414,626	2,861,645	449,808	413,114	98,305	789,146	1,376,814
UNDERWRITING GAIN OR LOSS	794,842	192,361	230,135	-55,064	32,792	10,695	317,877	507,728
<i>From Investments</i>								
Interest and rents earned	\$804,185	\$256,436	\$299,175	\$38,371	\$72,965	\$8,544	\$152,792	\$94,103
Profit on investments	30,984	19,807	4,940	-	-	3,456	4,329	29,613
Total investment income earned	835,169	276,243	304,115	38,371	72,965	12,000	157,121	123,716
Loss on investments	659,030	350,130	400,573	85,534	59,975	3,840	45,067	57,100
Expenses incurred	42,378	8,107	11,745	1,696	2,033	253	15,154	13,189
Total losses and expenses	701,408	358,237	412,318	87,230	62,008	4,093	60,221	70,289
INVESTMENT GAIN OR LOSS	133,761	-81,994	-108,203	-48,859	10,957	7,907	96,900	53,427
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	-	-	-	-	-	-	-
Policyholders' dividends declared	-	-	-	-	-	-	-	-
Receipts from home office	\$712,915	\$622,704	\$9,366	\$47	\$1,064	\$22,532	\$414,394	\$605,040
Remittances to home office	604,059	303,183	426,177	3,408	5,346	-	-	-
Special reserves	-2,974,156	-	-378,108	-47,272	-100,000	-	-300,000	-65,666
Other gain or loss	10,915	-29,673	-15,108	-42,587	-2,558	-396	-221	25,255
MISCELLANEOUS GAIN OR LOSS	-2,876,215	229,848	-1,010,027	-93,220	-106,840	-22,928	-714,615	-645,451
GAIN OR LOSS IN SURPLUS	-1,947,612	340,215	-888,095	-195,143	-63,091	-4,326	-299,838	-84,296
<i>Percentages</i>								
Losses incurred to premiums earned	43.97	42.47	40.61	58.13	42.02	43.83	41.37	43.13
Underwriting expenses incurred to premiums earned	47.05	51.84	50.91	52.10	49.27	47.01	30.20	31.85
Investment expenses incurred to interest and rents earned	5.27	3.16	3.93	4.42	2.79	2.97	9.92	14.02
Losses, expenses and dividends to income earned	91.06	97.16	96.41	123.42	89.28	103.25	99.97	102.19

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1932—Continued*

	Lumbermens (Pa.)	Lynn Manu- facturers and Merchants Mutual	Lynn Mutual	Manhattan	Mansfield Mutual	Manton Mutual	Manu- facturers' Mutual	Manufac- turers and Merchants Mutual
<i>From Underwriting</i>								
Premiums earned	\$1,631,132	\$61,363	\$154,631	\$603,986	\$102,648	\$382,979	\$1,307,908	\$190,894
Profit and loss	7,211	-315	547	-2,729	293	2,784	-4,557	-520
Total underwriting income earned	1,638,373	61,048	154,084	601,257	102,941	385,763	1,303,351	190,374
Losses incurred	791,474	20,734	60,090	269,675	40,068	19,679	101,401	74,262
Expenses incurred	700,675	27,922	62,705	338,276	42,379	49,570	154,241	70,928
Total losses and expenses	1,522,149	48,656	122,795	607,951	82,447	69,249	255,642	145,190
UNDERWRITING GAIN OR LOSS	86,224	12,392	31,289	-6,694	20,494	316,514	1,047,709	45,184
<i>From Investments</i>								
Interest and rents earned	\$213,735	\$7,956	\$17,049	\$106,890	\$9,613	\$29,738	\$187,049	\$36,623
Profit on investments	4,239	3,525	98	-	26,882	1,036	17,226	207,018
Total investment income earned	217,974	11,481	17,147	106,890	36,495	30,774	204,275	243,641
Loss on investments	222,079	8,675	8,549	46,439	327	43,141	63,768	235,283
Expenses incurred	14,620	923	625	3,136	891	788	5,816	1,581
Total losses and expenses	236,699	8,808	9,174	49,575	1,218	43,929	69,584	236,864
INVESTMENT GAIN OR LOSS	-18,725	2,583	7,973	57,315	35,277	-13,155	134,691	6,777
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$200,000	\$7,000	-	-	-	-	-	\$17,323
Policyholders' dividends declared	-	6,842	\$31,347	-	\$26,622	\$411,395	\$1,453,329	43,193
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-300,000	-	-40,413	-	-	-	-	-100,000
Other gain or loss	-20,508	1,045	-	\$246,195	1,250	-337	-	6,548
MISCELLANEOUS GAIN OR LOSS	-520,508	-12,797	-71,760	246,195	-25,372	-411,732	-1,453,329	-153,968
GAIN OR LOSS IN SURPLUS	-453,009	2,178	-32,498	296,816	30,399	-108,373	-270,929	-102,007
<i>Percentages</i>								
Losses incurred to premiums earned	48.52	33.79	38.86	44.65	39.03	5.14	7.75	38.90
Underwriting expenses incurred to premiums earned	46.64	44.47	40.55	56.01	41.29	12.94	11.79	37.15
Investment expenses incurred to interest and rents earned	6.84	2.80	3.67	2.93	9.27	2.64	3.11	4.32
Losses, expenses and dividends to income earned	107.14	98.44	95.38	92.85	79.10	125.94	117.97	101.97

* Minus sign indicates loss in surplus.

TABLE 11.—Showing Sources of Gain or Loss* in Surplus during 1932—Continued

	Marine (U. S. Branch)	Maryland	Massachusetts Fire and Marine	Mechanics	Mechanics Mutual	Mechanics and Traders*	Mercantile	Mercantile Mutual
<i>From Underwriting</i>								
Premiums earned	\$1,828,370	\$409,062	\$642,047	\$1,797,256	\$784,745	\$1,250,262	\$2,301,938	\$679,523
Profit and loss	-4,502	-17,655	58	-4,679	-2,734	-7,308	-22,547	-3,820
Total underwriting income earned	1,823,868	391,407	642,105	1,792,577	782,011	1,242,954	2,279,391	675,703
Losses incurred	239,467	193,575	309,145	866,642	60,841	639,181	1,041,935	38,207
Expenses incurred	732,809	184,887	318,833	586,395	92,586	549,897	1,123,041	91,488
Total losses and expenses	972,276	378,462	627,978	1,453,037	153,427	1,189,078	2,164,976	129,695
UNDERWRITING GAIN OR LOSS	851,592	12,945	14,127	339,540	628,584	53,876	114,415	546,008
<i>From Investments</i>								
Interest and rents earned	\$155,849	\$97,517	\$123,584	\$165,059	\$128,905	\$183,166	\$263,269	\$65,363
Profit on investments	593	62,868	412	248,707	10,740	183,245	17,075	133,440
Total investment income earned	156,442	160,385	123,996	413,766	139,645	183,411	280,344	200,803
Loss on investments	190,840	106,789	2,934	33,711	26,990	100,781	448,220	226,379
Expenses incurred	6,301	3,130	4,988	15,364	4,109	7,031	19,439	1,240
Total losses and expenses	197,141	109,919	7,902	49,075	31,099	107,812	467,659	227,619
INVESTMENT GAIN OR LOSS	-40,699	50,466	116,094	364,691	108,546	75,599	-187,315	-26,816
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	-	\$50,000	\$48,000	\$871,997	-	\$250,000	\$679,701
Policyholders' dividends declared	-	-	-	-	-	-	-	-
Receipts from home office	\$269,864	-	-	-	-	-	-	-
Remittances to home office	625,887	-	-	-	-	-	-	-
Special reserves	-71,640	\$-890,242	-700,000	-642,271	-	\$-827,868	-	-
Other gain or loss	-4,011	642	-	-744	-	-2,092	-54,291	-
MISCELLANEOUS GAIN OR LOSS	-431,674	-889,600	-750,000	-691,045	-871,997	-829,960	-304,291	-679,701
GAIN OR LOSS IN SURPLUS	379,219	-826,189	-619,779	13,186	-134,867	-700,485	-377,191	-160,509
<i>Percentages</i>								
Losses incurred to premiums earned	13.10	47.32	48.15	48.22	7.75	51.12	45.26	5.62
Underwriting expenses incurred to premiums earned	40.08	45.20	49.66	32.63	11.80	43.99	48.79	13.47
Investment expenses incurred to interest and rents earned	4.04	3.21	4.02	9.31	3.19	3.84	7.38	1.90
Losses, expenses and dividends to income earned	59.05	88.51	89.53	70.26	114.63	90.92	112.61	118.31

* Minus sign indicates loss in surplus.

TABLE 11.—Showing Sources of Gain or Loss* in Surplus during 1932—Continued

	Merchants and Farmers Mutual	Merchants and Manufacturers (N. J.)	Merchants' and Mutual	Merchants Fire (Colo.)	Merchants Fire (N. Y.)	Merchants (R. I.)	Merchants Mutual	Mercury
<i>From Underwriting</i>								
Premiums earned	\$188,038	\$1,678,205	\$200,298	\$599,058	\$3,659,244	\$1,368,940	\$784,559	\$1,850,924
Profit and loss	327	-21,952	66	-1,604	-25,510	-12,569	-4,118	-39,443
Total underwriting income earned	188,375	1,656,253	200,364	597,454	3,633,734	1,356,371	780,441	1,811,481
Losses incurred	61,364	900,415	109,121	263,249	1,429,999	1,018,750	51,843	975,281
Expenses incurred	85,317	822,193	82,831	328,826	1,608,254	204,775	90,736	772,688
Total losses and expenses	146,681	1,722,608	201,952	592,075	3,038,253	1,223,525	142,579	1,747,969
UNDERWRITING GAIN OR LOSS	41,694	-66,355	-1,588	5,379	595,481	132,846	637,862	63,512
<i>From Investments</i>								
Interest and rents earned	\$18,783	\$113,638	\$11,916	\$85,644	\$502,285	\$143,662	\$99,521	\$199,678
Profit on investments	566	38,747	-	15,581	2,756	14,170	20,308	3,661
Total investment income earned	19,349	152,385	11,916	101,225	505,041	157,832	119,829	203,339
Loss on investments	6,624	66,769	6,806	91,041	1,332,931	457,690	100,954	402,842
Expenses incurred	789	11,021	2,329	2,853	19,615	4,220	2,665	4,842
Total losses and expenses	7,413	77,790	9,135	93,894	1,352,546	461,910	103,619	407,684
INVESTMENT GAIN OR LOSS	11,936	74,595	2,781	7,331	-847,505	-304,078	16,210	-204,345
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	-	-	\$124,000	\$370,000	\$125,000	-	-
Policyholders' dividends declared	\$50,479	-	\$21,471	-	-	-	\$811,720	-
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-20,000	\$-150,009	-	-5,241	-2,583,083	-50,767	-	\$-258,772
Other gain or loss	-643	-18,775	-472	4,446	2,249,933	870,238	-	6,132
MISCELLANEOUS GAIN OR LOSS	-71,122	-168,784	-21,943	-24,795	-703,150	694,471	-811,720	-264,904
GAIN OR LOSS IN SURPLUS	-17,492	-160,544	-20,750	-12,085	-955,174	523,259	-157,648	-405,737
<i>Percentages</i>								
Losses incurred to premiums earned	32.63	53.65	54.48	43.94	39.08	74.42	6.61	52.69
Underwriting expenses incurred to premiums earned	45.37	49.00	46.34	54.89	43.95	14.96	11.57	41.74
Investment expenses incurred to interest and rents earned	4.20	9.70	19.54	3.33	3.91	2.94	2.68	2.42
Losses, expenses and dividends to income earned	98.48	99.54	109.55	101.62	115.03	119.56	117.51	106.99

* Minus sign indicates loss in surplus.

TABLE 11.—Showing Sources of Gain or Loss* in Surplus during 1932—Continued

	Merrimack Mutual	Michigan Fire and Marine	Michigan Millers	Middlesex Mutual	Millers Mutual (Ill.)	Millers Mutual (Pa.)	Millers Mutual (Texas)	Millers National
<i>From Underwriting</i>								
Premiums earned	\$671,141	\$1,535,964	\$2,422,469	\$584,836	\$1,368,351	\$533,711	\$788,353	\$2,662,630
Profit and loss	-3,611	4,389	7,743	-1,759	7,069	926	4,613	-16,902
Total underwriting income earned	667,530	1,540,353	2,430,212	583,077	1,375,420	534,637	792,966	2,645,728
Losses incurred	283,437	857,976	968,230	219,200	498,052	148,723	334,009	1,126,913
Expenses incurred	239,353	645,483	851,455	230,248	481,983	176,200	246,376	1,155,122
Total losses and expenses	522,790	1,503,459	1,819,685	449,448	980,035	324,923	580,385	2,282,035
UNDERWRITING GAIN OR LOSS	144,740	36,894	610,527	133,629	395,385	209,714	212,581	363,693
<i>From Investments</i>								
Interest and rents earned	\$38,004	\$158,339	\$221,088	\$84,204	\$86,965	\$58,863	\$65,513	\$209,566
Profit on investments	183	-	6,062	33,954	-	1,312	4,671	53,439
Total investment income earned	38,187	158,339	227,150	118,158	86,965	60,175	70,184	263,005
Loss on investments	22,497	145,979	128,201	62,020	5,102	33,208	1,606	438,226
Expenses incurred	2,171	9,205	50,677	8,229	8,553	7,392	7,392	11,823
Total losses and expenses	24,668	155,184	178,878	70,249	13,655	35,524	8,928	450,049
INVESTMENT GAIN OR LOSS	13,519	3,155	48,272	47,909	73,310	24,651	61,256	-187,044
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	\$70,000	-	-	-	-	-	-
Policyholders' dividends declared	\$135,780	-	\$597,128	\$117,221	\$425,001	\$206,487	\$238,149	\$508,300
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-40,000	-464,715	-145,580	-250,092	-25,000	-200,000	-75,000	-500,000
Other gain or loss	14,716	4,401	-4,814	15	2,779	-1,960	-19,326	-5,647
MISCELLANEOUS GAIN OR LOSS	-16,064	-530,311	-747,522	-367,298	-447,222	-408,447	-332,475	-1,013,947
GAIN OR LOSS IN SURPLUS	-2,805	-490,262	-88,723	-185,760	21,473	-174,082	-58,638	-837,298
<i>Percentages</i>								
Losses incurred to premiums earned	42.23	55.86	39.97	37.48	36.40	27.87	42.37	42.32
Underwriting expenses incurred to premiums earned	35.67	42.03	34.15	39.36	35.22	33.01	31.25	43.38
Investment expenses incurred to interest and rents earned	5.71	5.81	22.92	9.77	9.83	3.93	11.18	5.64
Losses, expenses and dividends to income earned	96.81	101.76	97.68	90.83	97.01	95.31	95.87	111.40

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1932—Continued*

	Mill Owners Mutual (Ill.)	Mill Owners Mutual (Ia.)	Milwaukee Mechanics'	Minneapolis Fire and Marine	Minnesota Implement Mutual	Monarch	Mutual Fire Assurance (Mass.)	Mutual Fire (Me.)
<i>From Underwriting</i>								
Premiums earned	\$387,646	\$1,700,893	\$4,258,032	—	\$3,457,723	\$1,718,648	\$23,985	\$185,796
Profit and loss	-834	2,058	-55,655	—	1,953	-24,937	—	-2,088
Total underwriting income earned	386,812	1,698,835	4,202,377	—	3,459,676	1,693,711	23,985	183,708
Losses incurred	18,483	745,808	2,439,247	—	1,379,434	919,368	1,875	95,106
Expenses incurred	64,164	679,406	2,175,869	—	1,822,702	1,110,039	10,473	94,044
Total losses and expenses	82,627	1,425,214	4,615,116	—	2,202,136	2,029,407	12,348	189,150
UNDERWRITING GAIN OR LOSS	304,185	273,621	-412,739	—	1,257,540	-335,696	11,637	-5,442
<i>From Investments</i>								
Interest and rents earned	\$47,097	\$87,102	\$559,016	\$56,887	\$139,181	\$145,199	\$20,282	\$17,266
Profit on investments	3,254	—	1,314,099	—	40,709	18	—	1,775
Total investments income earned	50,351	87,102	1,873,115	56,887	179,890	145,217	20,282	19,041
Loss on investments	39,459	140,795	18,832	37,197	104,616	176,304	11,143	—
Expenses incurred	2,102	28,745	56,117	4,445	35,526	34,498	532	4,583
Total losses and expenses	41,561	169,540	74,949	41,642	140,142	210,802	11,675	4,583
INVESTMENT GAIN OR LOSS	8,790	-82,438	1,798,166	15,245	39,748	-65,585	8,607	14,458
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	—	\$497,279	\$160,000	\$45,000	—	—	\$20,389	\$31,941
Policyholders' dividends declared	\$379,926	—	—	—	\$1,293,553	—	—	—
Receipts from home office	—	—	—	—	—	—	—	—
Remittances to home office	—	—	—	—	—	—	—	—
Special reserves	—	3,178	-3,074,839	—	—	-75,000	—	-17,195
Other gain or loss	—	16,003	-8,143	5,885	-162,256	-13,852	—	620
MISCELLANEOUS GAIN OR LOSS	-379,926	-478,098	-3,242,982	-39,115	-1,455,809	-88,852	-20,389	-48,516
GAIN OR LOSS IN SURPLUS	-66,951	-286,915	-1,857,555	-23,870	-158,521	-490,133	-145	-39,500
<i>Percentages</i>								
Losses incurred to premiums earned	4.76	43.84	57.29	—	39.89	53.49	7.82	51.19
Underwriting expenses incurred to premiums earned	16.55	39.95	51.10	—	23.80	64.59	43.66	50.62
Investment expenses incurred to interest and rents earned	4.46	33.00	10.04	7.81	25.53	23.76	2.62	26.54
Losses, expenses and dividends to income earned	115.31	117.14	79.83	152.31	99.90	121.82	100.33	111.31

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1933—Continued*

	Mutual Protection	National— Ben Franklin	National (Conn.)	National Liberty	National Mutual (Ohio)	National Reserve	National Retailers Mutual	National Security
<i>From Underwriting</i>								
Premiums earned	\$61,010	\$1,798,086	\$16,831,271	\$6,949,421	\$199,261	\$1,289,319	\$985,297	\$465,643
Profit and loss	-9,409	-25,702	-28,067	-59,180	2,322	-17,729	1,311	5,472
Total underwriting income earned	51,601	1,772,384	16,803,204	6,890,241	201,583	1,271,590	986,608	471,115
Losses incurred	35,209	866,883	8,604,359	3,905,967	110,141	651,309	401,113	207,771
Expenses incurred	9,781	585,763	7,495,279	3,287,588	87,610	571,512	377,551	233,564
Total losses and expenses	44,990	1,452,646	16,099,638	7,193,555	197,751	1,222,821	778,664	441,335
UNDERWRITING GAIN OR LOSS	6,611	319,738	703,566	-303,314	3,832	48,769	207,944	29,780
<i>From Investments</i>								
Interest and rents earned	\$4,835	\$196,288	\$1,534,939	\$717,728	\$9,813	\$108,992	\$34,206	\$93,241
Profit on investments	25	461,043	10,019	707,904	1,447	3,239	66	893
Total investment income earned	4,860	657,331	1,544,958	1,425,632	11,260	112,231	34,272	94,134
Loss on investments	1,730	17,335	1,424,053	2,064,843	11,795	109,845	23,261	121,400
Expenses incurred	1,092	15,123	84,451	28,550	908	14,170	1,409	5,518
Total losses and expenses	2,822	32,458	1,508,504	2,093,393	12,703	124,015	24,670	126,918
INVESTMENT GAIN OR LOSS	2,038	624,873	36,454	-667,761	-1,443	-11,784	9,602	-32,784
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	\$80,000	\$1,000,000	\$399,976	-	-	-	\$10,000
Policyholders' dividends declared	\$19,424	-	-	-	\$37,063	-	\$241,181	-
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	1,277	-822,669	-8,237,218	-4,360,000	-	-	-	-367,672
Other gain or loss	-18,147	-906,257	-9,270,579	-4,757,837	-10,675	\$-163	-13,655	-5,513
MISCELLANEOUS GAIN OR LOSS	-9,498	38,354	-8,530,559	-5,728,912	-47,738	36,822	-254,836	-383,185
GAIN OR LOSS IN SURPLUS	-	-	-	-	-45,349	-	-37,290	-386,189
<i>Percentages</i>								
Losses incurred to premiums earned	57.71	48.21	51.12	56.21	55.27	50.52	40.71	44.62
Underwriting expenses incurred to premiums earned	16.03	32.57	44.53	47.31	43.97	44.32	38.31	50.16
Investment expenses incurred to interest and rents earned	22.59	7.70	5.50	3.98	9.25	13.00	4.12	5.92
Losses, expenses and dividends to income earned	119.08	64.42	101.42	116.49	116.29	97.33	103.52	102.30

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1932—Continued*

	National Union	Netherlands (U. S. Branch)	Newark	Newburyport Mutual	New Brunswick	New England	New Hampshire	New Jersey
<i>From Underwriting</i>								
Premiums earned	\$7,798,042	\$505,215	\$3,350,937	\$1,988	\$1,337,782	\$380,928	\$4,350,151	\$1,706,127
Profit and loss	-202,024	-2,707	-43,988	-	-	-6,906	-53,011	-24,593
Total underwriting income earned	7,596,018	502,508	3,306,949	1,988	1,337,782	374,022	4,297,140	1,681,534
Losses incurred	3,980,983	243,934	1,508,647	773	689,580	208,862	2,147,029	891,373
Expenses incurred	3,303,325	315,319	1,566,101	1,717	533,965	193,881	1,991,419	775,301
Total losses and expenses	7,284,308	559,253	3,074,748	2,490	1,223,545	402,743	4,138,448	1,666,674
UNDERWRITING GAIN OR LOSS	31,710	-56,745	232,201	-502	114,237	-28,721	158,692	14,860
<i>From Investments</i>								
Interest and rents earned	\$664,069	\$68,218	\$378,040	\$2,945	\$186,388	\$59,634	\$720,120	\$135,168
Profit on investments	31,966	135	19,450	-	151,164	14,948	16,311	88,027
Total investment income earned	696,035	68,353	397,490	2,945	337,552	74,582	736,431	223,195
Loss on investments	1,252,039	27,521	126,136	712	591,567	84,532	1,268,767	119,301
Expenses incurred	63,352	3,004	57,440	57	12,440	4,077	66,359	4,355
Total losses and expenses	1,315,391	30,525	183,576	769	604,007	88,609	1,338,126	123,656
INVESTMENT GAIN OR LOSS	-619,356	37,828	213,914	2,176	-266,455	-14,027	-598,695	99,539
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	-	\$200,000	-	-	\$10,000	\$540,000	-
Policyholders' dividends declared	-	-	-	\$3,561	-	-	-	-
Receipts from home office	-	\$50,723	-	-	-	-	-	-
Remittances to home office	-	50,723	-	-	-	-	-	-
Special reserves	-	-	-1,451,372	-	\$-592,931	-280,186	-2,176,860	\$-200,000
Other gain or loss	\$-2,658,963	743	5,390	-	-	-	-13,812	10,238
MISCELLANEOUS GAIN OR LOSS	1,716,561	743	-1,648,973	-3,561	-592,931	-290,186	-2,730,672	-189,762
GAIN OR LOSS IN SURPLUS	-942,402	-18,174	-1,199,858	-1,887	-745,149	-332,934	-3,170,675	-75,363
<i>Percentages</i>								
Losses incurred to premiums earned	51.05	48.28	45.02	38.90	51.55	54.83	49.36	52.25
Underwriting expenses incurred to premiums earned	42.36	62.41	46.74	86.35	39.92	50.90	45.78	45.44
Investment expenses incurred to interest and rents earned	9.54	4.40	15.19	1.93	6.67	6.84	9.21	3.22
Losses, expenses and dividends to income earned	103.71	103.31	93.36	138.25	109.09	111.76	119.47	93.99

*Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1932—Continued*

	New York Fire	New York Underwriters	Niagara	Norfolk Mutual	North British and Mercantile (U. S. Branch)	North Carolina Home	North China (U. S. Branch)	Northern (N. Y.)
<i>From Underwriting</i>								
Premiums earned	\$2,428,402	\$1,090,604	\$6,561,044	\$160,076	\$7,018,067	\$46,119	\$89,425	\$3,534,888
Profit and loss	-31,693	-32,909	-48,058	-518	-775	2,139	979	-53,956
Total underwriting income earned	2,396,709	1,057,695	6,512,986	159,558	7,017,292	48,258	90,404	3,480,932
Losses incurred	1,303,696	572,610	2,734,488	66,860	3,146,226	19,584	56,669	1,571,427
Expenses incurred	1,192,273	500,666	2,574,970	77,053	3,187,942	-158,795	40,689	1,773,523
Total losses and expenses	2,496,069	1,073,276	5,309,467	143,913	6,334,168	-139,211	97,368	3,344,950
UNDERWRITING GAIN OR LOSS	-99,360	-15,581	1,203,519	15,645	683,124	187,469	-6,964	135,982
<i>From Investments</i>								
Interest and rents earned	\$239,857	\$254,635	\$885,579	\$54,320	\$610,727	\$86,862	\$48,160	\$345,057
Profit on investments	359,015	24,570	458,107	2,907	6,701	22,085	-	13,453
Total investment income earned	598,902	279,205	1,343,686	57,227	617,428	108,947	48,160	359,410
Loss on investments	459,160	159,123	1,321,593	8,030	1,565,672	343,420	66,456	225,253
Expenses incurred	19,192	6,594	29,289	3,823	22,178	518	2,385	10,081
Total losses and expenses	478,352	165,717	1,350,882	11,853	1,587,850	343,938	68,841	235,334
INVESTMENT GAIN OR LOSS	120,550	113,488	-7,196	45,374	-970,422	-234,991	-20,681	124,076
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	\$60,000	\$800,000	-	-	\$1,080,000	-	\$240,000
Policyholders' dividends declared	-	-	-	\$31,949	-	-	-	-
Receipts from home office	-	-	-	-	-	-	\$36,012	-
Remittances to home office	-	-	-	-	-	-	66,035	-
Special reserves	\$-1,208,468	-751,652	-6,321,664	-125,000	\$705,268	-215,000	-74,734	-2,026,135
Other gain or loss	-9,473	46,449	2,987,111	-	-313,113	500,219	1,617	996,051
MISCELLANEOUS GAIN OR LOSS	-1,217,941	-765,203	-4,134,553	-156,949	-1,130,973	-794,781	-103,140	-1,270,084
GAIN OR LOSS IN SURPLUS	-1,196,751	-667,296	-2,938,230	-95,930	-1,418,271	-842,303	-130,785	-1,010,026
<i>Percentages</i>								
Losses incurred to premiums earned	53.69	52.50	41.68	41.77	44.83	42.46	63.37	44.45
Underwriting expenses incurred to premiums earned	49.10	45.91	39.25	48.14	45.42	.86	45.51	50.18
Investment expenses incurred to interest and rents earned	8.00	2.59	3.31	7.04	3.63	.60	4.95	2.91
Losses, expenses and dividends to income earned	99.29	97.16	94.96	86.59	103.76	817.23	119.95	99.48

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1932—Continued*

	Northern Assurance (U. S. Branch)	North River	Northwestern Fire and Marine	Northwestern Mutual	Northwestern National	Norwich Union (U. S. Branch)	Occidental	Ohio Farmers
<i>From Underwriting</i>								
Premiums earned	\$4,209,062	\$7,598,619	\$628,207	\$4,568,306	\$4,729,439	\$3,217,887	\$762,062	\$2,842,292
Profit and loss	-38,131	19,463	17,530	-8,109	-2,958	-30,111	-2,952	-34,171
Total underwriting income earned	4,170,931	7,618,082	645,737	4,560,197	4,726,481	3,187,776	759,110	2,808,121
Losses incurred	2,307,345	4,050,057	322,259	2,139,659	2,007,110	1,467,686	403,916	1,510,597
Expenses incurred	2,080,423	3,067,160	272,628	1,704,448	2,633,081	1,590,376	342,948	1,357,439
Total losses and expenses	4,387,768	7,117,217	594,887	3,844,107	4,640,191	3,058,062	746,864	2,868,036
UNDERWRITING GAIN OR LOSS	-216,837	500,865	50,850	716,090	86,290	129,714	12,246	-59,915
<i>From Investments</i>								
Interest and rents earned	\$375,257	\$841,215	\$113,380	\$175,390	\$671,852	\$287,952	\$168,143	\$156,778
Profit on investments	3,070	371,515	8,983	4,026	8,340	-	-	116,140
Total investment income earned	378,327	1,212,730	122,363	179,416	680,192	287,952	168,143	272,918
Loss on investments	384,492	1,035,012	100,750	9,121	241,797	590,859	131,375	140,606
Expenses incurred	63,109	37,215	20,193	8,345	36,415	27,403	6,493	-18,088
Total losses and expenses	447,601	1,072,227	120,943	17,466	278,212	618,262	137,868	122,518
INVESTMENT GAIN OR LOSS	-69,274	140,503	1,420	161,950	401,980	-330,310	30,275	150,400
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	\$640,000	\$100,000	-	\$400,000	-	-	-
Policyholders' dividends declared	-	-	-	\$1,059,760	-	-	-	-
Receipts from home office	\$3,474	-	-	-	-	\$40,426	-	-
Remittances to home office	97,858	-	-	-	-	97,876	-	-
Special reserves	-400,000	-6,602,758	-150,000	-75,000	-3,231,490	-681,962	-144,687	\$-150,000
Other gain or loss	-83,899	2,072,751	-78	12,068	43,074	-470	85	-92,791
MISCELLANEOUS GAIN OR LOSS	-578,283	-5,170,007	-250,078	-1,122,692	-3,588,416	-739,382	-144,601	-242,791
GAIN OR LOSS IN SURPLUS	-864,394	-4,528,639	-197,808	-244,652	-3,100,146	-940,478	-102,081	-152,306
<i>Percentages</i>								
Losses incurred to premiums earned	54.82	53.30	51.30	46.83	42.44	45.61	53.00	53.15
Underwriting expenses incurred to premiums earned	49.43	40.37	43.40	37.31	55.68	49.42	45.01	47.76
Investment expenses incurred to interest and rents earned	16.82	4.42	17.81	4.75	5.42	9.52	3.86	-
Losses, expenses and dividends to income earned	106.29	99.98	106.21	103.83	98.37	105.77	95.41	97.06

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1932—Continued*

	Ohio Hardware Mutual	Ohio Mutual	Old Colony	Orient	Pacific Fire	Pelatine (U. S. Branch)	Paper Mill Mutual	Patriotic
<i>From Underwriting</i>								
Premiums earned	\$544,596	\$92,871	\$1,616,154	\$2,169,638	\$3,025,096	\$1,544,237	\$312,332	\$766,772
Profit and loss	-337	-96	-17,387	5,012	-52,252	-10,362	-1,892	2,610
Total underwriting income earned	544,259	92,775	1,598,767	2,174,650	2,973,444	1,533,875	310,440	769,382
Losses incurred	272,032	40,388	828,432	855,854	1,594,088	828,445	12,497	465,168
Expenses incurred	145,495	38,027	643,961	1,065,027	1,381,502	769,390	30,388	372,979
Total losses and expenses	417,527	78,415	1,472,393	1,920,881	2,975,590	1,597,844	42,885	838,147
UNDERWRITING GAIN OR LOSS	126,732	14,360	126,374	253,769	-2,146	-63,969	267,555	-68,765
<i>From Investments</i>								
Interest and rents earned	\$20,067	\$17,062	\$345,701	\$256,892	\$192,745	\$173,146	\$30,337	\$90,215
Profit on investments	2,581	2,475	395	5,515	107,137	4,580	1,248	140,703
Total investment income earned	22,648	19,537	346,096	262,407	299,882	177,726	31,585	230,918
Loss on investments	7,070	8,556	207,025	726,967	153,006	109,111	14,817	15,781
Expenses incurred	992	1,512	9,260	49,360	6,106	4,327	786	7,088
Total losses and expenses	8,062	10,068	216,285	776,327	159,112	113,438	15,603	22,869
INVESTMENT GAIN OR LOSS	14,586	9,469	129,811	-513,920	140,770	64,288	15,982	208,049
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	-	\$80,000	-	\$60,000	-	-	-
Policyholders' dividends declared	\$196,038	\$24,684	-	-	-	-	\$316,455	-
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-2,000	-16,019	-2,005,939	\$-756,097	-600,000	\$183,529	-	-
Other gain or loss	8,781	-23	8,691	-15,544	-17,089	-641,143	-	-
MISCELLANEOUS GAIN OR LOSS	-189,257	-40,726	-2,077,248	-771,641	-677,689	-823,674	-316,455	-1,158
GAIN OR LOSS IN SURPLUS	-47,939	-16,897	-1,821,063	-1,031,792	-539,065	-823,355	-32,918	13,126
<i>Percentages</i>								
Losses incurred to premiums earned	49.95	43.49	51.26	39.45	52.68	53.65	4.00	60.67
Underwriting expenses incurred to premiums earned	26.72	40.95	39.84	49.08	45.66	49.82	9.73	48.64
Investment expenses incurred to interest and rents earned	4.94	8.86	2.68	19.21	3.17	2.50	2.59	7.86
Losses, expenses and dividends to income earned	109.65	100.76	90.94	110.67	97.60	99.98	109.62	86.08

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1932—Continued*

	Paytucket Mutual	Pearl (U. S. Branch)	Pennsylvania Lumbermens Mutual	Pennsylvania Millers Mutual	Phenix Mutual	Philadelphia Fire and Marine	Philadelphia Manufacturers Mutual
<i>From Underwriting</i>							
Premiums earned	\$667,863	\$661,603	\$5,365,235	\$798,836	\$142,613	\$1,400,636	\$780,412
Profit and loss	-7,309	-430	-15,637	-	-416	-55,324	1,047
Total underwriting income earned	660,554	661,173	5,349,598	798,836	142,197	1,345,312	781,459
Losses incurred	294,436	416,274	2,524,454	215,047	56,746	626,792	54,582
Expenses incurred	281,885	442,210	2,599,405	197,929	49,694	734,694	115,414
Total losses and expenses	576,321	858,484	5,123,859	412,978	106,440	1,361,486	169,996
UNDERWRITING GAIN OR LOSS	84,233	-197,311	225,739	385,860	35,757	-16,174	611,463
<i>From Investments</i>							
Interest and rents earned	\$75,112	\$114,154	\$625,508	\$97,973	\$14,236	\$187,956	\$72,628
Profit on investments	2,557	1,122	38,633	268	7,861	21,182	27,586
Total investment income earned	77,669	115,276	664,161	98,241	22,097	209,138	100,214
Loss on investments	7,475	70,117	870,068	79,153	1,464	170,951	55,401
Expenses incurred	5,358	128	73,617	2,699	698	8,382	2,086
Total losses and expenses	12,833	70,245	943,685	81,852	2,162	179,333	57,487
INVESTMENT GAIN OR LOSS	64,836	45,031	-279,524	16,389	19,935	29,805	42,727
<i>From Miscellaneous Sources</i>							
Stockholders' dividends declared	-	-	\$550,000	-	-	\$100,000	-
Policyholders' dividends declared	\$160,535	-	-	\$333,789	\$34,443	-	\$805,717
Receipts from home office	-	\$2,105,800	-	-	-	-	-
Remittances to home office	-	311,694	-	-	-	-	-
Special reserves	-178,475	-	-540,611	-229,257	-10,000	-454,852	-
Other gain or loss	1,275	-4,382	-83,213	-8	-281	-18,037	-
MISCELLANEOUS GAIN OR LOSS	-337,735	1,789,724	-1,183,824	-563,054	-44,724	-572,889	-805,717
GAIN OR LOSS IN SURPLUS	-188,666	1,637,444	-1,237,609	-160,805	10,968	-559,258	-151,527
<i>Percentages</i>							
Losses incurred to premiums earned	44.09	62.92	47.05	26.92	39.79	44.75	6.99
Underwriting expenses incurred to premiums earned	42.21	66.84	48.45	24.78	34.84	52.45	14.78
Investment expenses incurred to interest and rents earned	7.13	.11	11.77	2.75	4.90	4.46	2.87
Losses, expenses and dividends to income earned	101.55	119.61	110.04	92.37	87.07	105.56	117.19

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1932—Continued*

	Philadelphia National	Phoenix (Conn.)	Phoenix (U. S. Branch)	Piedmont	Pilot Reinsurance	Potomac	Protection Mutual	Providence Mutual
<i>From Underwriting</i>								
Premiums earned	\$507,664	\$9,641,166	\$3,648,121	\$176,590	\$1,067,130	\$1,509,615	\$581,474	\$135,843
Profit and loss	64	-130,776	-2,215	325	-	9,282	-1,251	-502
Total underwriting income earned	507,728	9,510,390	3,645,906	176,915	1,067,130	1,518,897	580,223	135,341
Losses incurred	268,784	4,723,786	1,754,860	145,234	548,800	873,359	27,694	43,648
Expenses incurred	266,274	4,396,472	1,917,158	75,792	436,636	755,955	95,567	64,157
Total losses and expenses	535,058	9,120,258	3,672,018	221,026	985,436	1,629,314	123,261	107,805
UNDERWRITING GAIN OR LOSS	-27,330	390,132	-26,112	-44,111	81,694	-110,417	456,962	27,536
<i>From Investments</i>								
Interest and rents earned	\$133,602	\$1,892,276	\$318,266	\$36,840	\$164,379	\$128,875	\$68,664	\$73,214
Profit on investments	9,901	8,780	291,880	30,931	34,866	1,304	2,918	22,362
Total investment income earned	143,503	1,901,056	610,146	67,771	199,245	130,179	71,582	95,576
Loss on investments	103,899	1,408,036	406,418	45,030	93,710	58,810	52,475	6,482
Expenses incurred	3,568	75,712	86,159	11,111	7,051	9,467	3,272	13,731
Total losses and expenses	107,377	1,484,748	492,577	56,141	100,761	68,277	55,747	20,213
INVESTMENT GAIN OR LOSS	36,126	416,308	117,569	11,630	98,484	61,902	15,835	75,363
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$120,000	\$1,200,000	-	-	\$81,000	-	\$569,930	\$45,171
Policyholders' dividends declared	-	-	-	-	-	-	-	-
Receipts from home office	-	-	\$18,207	-	-	-	-	-
Remittances to home office	-	-	32,808	-	-	-	-	-
Special reserves	-400,000	-4,959,165	-1,472,347	\$-100,000	-1,070,281	\$-299,000	-	-377,078
Other gain or loss	3,888	-24,814	-13,605	-154	-	300,000	-	-300
MISCELLANEOUS GAIN OR LOSS	-516,112	-6,183,979	-1,500,553	-100,154	-851,281	-298,395	-569,93	-422,549
GAIN OR LOSS IN SURPLUS	-507,316	-5,377,539	-1,409,096	-132,635	-671,103	-346,910	-97,133	-319,650
<i>Percentages</i>								
Losses incurred to premiums earned	52.95	49.00	48.10	82.24	51.43	57.85	4.76	32.13
Underwriting expenses incurred to premiums earned	52.45	45.60	52.56	42.92	40.92	50.07	16.44	47.22
Investment expenses incurred to interest and rents earned	2.67	4.16	27.07	30.16	4.29	7.35	4.76	18.75
Losses, expenses and dividends to income earned	117.08	103.45	97.85	113.27	92.17	102.94	114.90	75.00

* Minus sign indicates loss in surplus.

TABLE 11.—Showing Sources of Gain or Loss* in Surplus during 1932—Continued

	Providence Washington	Provident	Prudential (N. Y.)	Queen	Quincy Mutual	Reliance	Republic (Texas)	Retail Hardware Mutual
<i>From Underwriting</i>								
Premiums earned	\$5,138,446	\$159,263	\$2,151,180	\$7,713,639	\$608,728	\$203,705	\$1,738,540	\$3,612,950
Profit and loss	-11,494	694	-5,024	-55,826	-5,028	-3,840	43,087	1,996
Total underwriting income earned	5,126,952	159,957	2,146,156	7,657,813	603,700	199,865	1,781,627	3,614,946
Losses incurred	2,770,276	64,448	1,197,531	3,477,063	258,204	104,176	837,862	1,401,818
Expenses incurred	2,282,042	74,707	1,215,876	3,645,241	265,494	97,484	858,458	858,940
Total losses and expenses	5,052,318	139,155	2,413,407	7,122,304	523,698	201,660	1,696,320	2,260,758
UNDERWRITING GAIN OR LOSS	74,634	20,802	-267,251	535,509	80,002	-1,795	85,307	1,354,188
<i>From Investments</i>								
Interest and rents earned	\$534,990	\$51,357	\$193,966	\$836,230	\$94,981	\$57,768	\$269,412	\$217,160
Profit on investments	173,353	14,008	-	66,301	375	9,486	2,334	60,223
Total investment income earned	708,343	65,365	193,966	902,531	95,356	67,254	271,746	277,383
Loss on investments	3,490,279	4,781	112,312	305,649	78,655	38,464	34,799	107,838
Expenses incurred	35,366	1,415	6,786	372,396	12,784	2,615	30,860	33,770
Total losses and expenses	3,525,645	6,196	119,098	378,045	91,439	41,079	65,659	141,608
INVESTMENT GAIN OR LOSS	-2,817,302	59,169	74,868	524,486	3,917	26,175	206,087	135,775
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$240,000	-	\$125,000	\$400,000	-	-	\$100,000	-
Policyholders' dividends declared	-	-	-	-	\$115,675	-	-	\$1,352,020
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-
Special reserves	-3,013,812	\$-326,532	-599,712	-3,324,335	-	\$-239,098	-100,000	-125,000
Other gain or loss	4,799	1,218	647	117,734	-299	-2,254	19,805	-23,718
MISCELLANEOUS GAIN OR LOSS	-3,258,571	-325,314	-774,065	-3,606,601	-115,974	-241,352	-180,195	-1,500,738
GAIN OR LOSS IN SURPLUS	-6,001,239	-245,343	-916,448	-2,546,606	-32,055	-216,972	111,199	-10,775
<i>Percentages</i>								
Losses incurred to premiums earned	53.91	40.47	55.67	45.08	42.42	51.14	48.19	38.80
Underwriting expenses incurred to premiums earned	44.41	46.91	56.52	47.26	43.61	47.86	49.38	23.78
Investment expenses incurred to interest and rents earned		2.75	3.50	8.66	13.46	4.53	11.45	15.55
Losses, expenses and dividends to income earned	151.11	64.51	113.56	92.29	104.54	90.87	90.68	96.46

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1932—Continued*

	Rhode Island Mutual	Rhode Island	Richmond	Rochester American	Royal (U. S. Branch)	Royal Exchange (U. S. Branch)	Rubber Manufacturers' Mutual	Safeguard
<i>From Underwriting</i>								
Premiums earned	\$1,307,908	\$1,924,815	\$1,419,958	\$686,327	\$9,814,244	\$2,335,428	631,692	\$448,177
Profit and loss	-4,557	-65,614	314	58	-20,898	-17,213	-449	-12,303
Total underwriting income earned	1,303,351	1,859,201	1,420,272	686,385	9,793,346	2,318,215	631,243	435,874
Losses incurred	101,401	1,351,488	756,904	353,994	4,390,585	1,254,590	37,043	187,284
Expenses incurred	153,939	512,081	665,072	326,160	4,634,619	1,130,827	63,340	201,121
Total losses and expenses	255,340	1,863,569	1,421,976	680,154	9,025,204	2,385,417	100,383	388,405
UNDERWRITING GAIN OR LOSS	1,048,011	15,632	-1,704	6,231	768,142	-67,202	530,860	47,469
<i>From Investments</i>								
Interest and rents earned	\$195,438	\$182,098	\$171,230	\$149,400	\$871,220	\$188,822	\$82,495	\$96,111
Profit on investments	20,047	45,900	1,505	31,499	44,369	3,254	4,411	14,860
Total investment income earned	215,485	227,998	172,735	180,899	915,589	192,076	86,906	110,971
Loss on investments	44,884	697,231	283,493	38,625	1,267,480	383,615	48,579	149,961
Expenses incurred	6,022	5,416	7,142	2,776	123,508	5,668	2,086	3,577
Total losses and expenses	51,506	702,647	290,635	41,401	1,390,988	389,283	50,665	153,538
INVESTMENT GAIN OR LOSS	163,979	-474,649	-117,900	139,498	-475,399	-197,207	36,241	-42,567
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	-	\$70,000	\$100,000	-	-	-	-
Policyholders' dividends declared	\$1,453,329	-	-	-	-	\$1,149,707	\$649,615	-
Receipts from home office	-	-	-	-	\$3,598,037	931,349	-	-
Remittances to home office	-	-	-	-	-2,202,464	-624,677	-	-
Special reserves	-	\$-463,753	-972,411	-725,000	-5,465	-11,523	-	\$-229,223
Other gain or loss	-	988,307	468,698	-	-	-	-	-3,553
MISCELLANEOUS GAIN OR LOSS	-1,453,329	524,554	-573,713	-825,000	-2,774,276	-417,842	-649,615	-232,776
GAIN OR LOSS IN SURPLUS	-241,339	65,537	-693,317	-679,271	-2,481,533	-682,251	-82,514	-227,874
<i>Percentages</i>								
Losses incurred to premiums earned	7.75	69.17	53.30	51.58	44.74	53.72	5.86	41.79
Underwriting expenses incurred to premiums earned	11.77	26.60	46.84	47.52	47.22	48.42	10.03	44.88
Investment expenses incurred to interest and rents earned	3.39	2.97	4.17	1.86	14.18	3.00	2.53	3.72
Losses, expenses and dividends to income earned	115.89	121.99	111.90	94.73	97.27	110.53	111.49	99.10

* Minus sign indicates loss in surplus.

TABLE 11.—Showing Sources of Gain or Loss* in Surplus during 1932—Continued

	Salem Mutual	Scottish Union and National (U. S. Branch)	Sea (U. S. Branch)	Seaboard Fire and Marine	Security	Sentinel	Skandia (U. S. Branch)	Southern (N. Y.)
<i>From Underwriting</i>								
Premiums earned	\$67,275	\$3,600,987	\$791,943	\$938,661	\$4,785,975	\$383,747	\$1,176,112	\$921,109
Profit and loss	330	-72,666	-1,603	-5,155	-46,764	-6,906	-36,805	10,743
Total underwriting income earned	67,005	3,528,321	790,340	933,506	4,739,211	376,841	1,139,307	931,852
Losses incurred	29,420	1,914,535	95,912	606,235	2,473,375	213,535	659,737	481,931
Expenses incurred	30,786	1,678,278	349,915	495,898	2,224,757	187,471	316,404	367,134
Total losses and expenses	60,206	3,592,813	445,827	1,102,133	4,698,132	401,006	976,141	849,065
UNDERWRITING GAIN OR LOSS	7,399	-64,492	344,513	-118,627	41,079	-24,165	163,166	82,787
<i>From Investments</i>								
Interest and rents earned	\$6,186	\$382,584	\$114,882	\$120,422	\$468,077	\$101,681	\$113,707	\$137,160
Profit on investments	22	5,598	16,631	-	33,352	12,156	86,699	4,381
Total investment income earned	6,208	388,182	131,513	120,422	501,429	113,837	200,406	141,541
Loss on investments	470	61,197	165,611	47,060	367,888	95,850	342,085	335,299
Expenses incurred	115	31,125	4,364	6,564	28,141	3,538	4,403	4,092
Total losses and expenses	585	92,322	169,975	53,624	396,029	99,388	346,548	339,391
INVESTMENT GAIN OR LOSS	5,623	295,840	-38,462	66,798	105,400	14,449	-146,142	-197,850
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	-	-	-	\$280,000	\$80,000	-	-
Policyholders' dividends declared	\$15,133	-	-	-	-	-	-	-
Receipts from home office	-	\$66,136	\$214,328	-	-	-	\$13,504	-
Remittances to home office	-	52,063	529,642	-	-	-	266,311	-
Special reserves	-	-1,388,509	-183,257	\$-328,072	-1,978,197	-237,033	-315,336	\$-625,000
Other gain or loss	-	3,077	6,169	-1,919	16,095	-	82	25
MISCELLANEOUS GAIN OR LOSS	-15,133	-1,377,513	-492,402	-329,991	-2,242,102	-297,033	-568,061	-625,025
GAIN OR LOSS IN SURPLUS	-2,111	-1,146,165	-186,351	-381,820	-2,095,623	-306,749	-551,037	-740,088
<i>Percentages</i>								
Losses incurred to premiums earned	43.73	53.17	12.11	61.32	51.68	55.64	56.09	52.32
Underwriting expenses incurred to premiums earned	45.75	46.60	44.19	50.16	40.48	48.85	26.91	39.86
Investment expenses incurred to interest and rents earned	1.86	8.14	3.80	5.45	6.01	3.48	3.92	2.98
Losses, expenses and dividends to income earned	102.86	94.09	66.80	104.69	102.55	114.21	98.73	110.72

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1932—Continued*

	Springfield	Standard (Conn.)	Standard (N. J.)	Standard (N. Y.)	Standard Marine (U. S. Branch)	Star	State Assurance (U. S. Branch)	State Mutual
<i>From Underwriting</i>								
Premiums earned	\$13,084,827	\$1,548,695	\$1,086,731	\$1,104,727	\$811,525	\$1,922,126	\$920,895	\$1,569,490
Profit and loss	-158,167	-3,418	-84,492	-1,198	-11,166	-26,699	-1,987	-5,468
Total underwriting income earned	12,926,660	1,545,277	1,002,239	1,103,529	800,359	1,895,427	918,908	1,564,022
Losses incurred	7,214,607	736,071	555,342	577,625	234,507	846,701	409,800	121,681
Expenses incurred	5,857,350	795,220	493,065	549,843	323,014	907,104	378,369	184,424
Total losses and expenses	13,071,957	1,531,471	1,048,407	1,127,468	557,521	1,753,805	788,169	306,105
UNDERWRITING GAIN OR LOSS	-145,297	13,806	-46,168	-23,939	242,838	141,622	130,739	1,257,917
<i>From Investments</i>								
Interest and rents earned	\$1,225,806	\$167,474	\$139,544	\$182,287	\$143,507	\$189,792	\$72,176	\$248,625
Profit on investments	56,493	438	1,400	2,605	17,351	12,081	18,436	18,189
Total investment income earned	1,282,299	167,912	140,944	184,892	160,858	201,873	90,612	266,814
Loss on investments	908,734	69,948	45,184	83,140	371,802	137,356	78,342	45,285
Expenses incurred	74,861	18,966	13,455	17,057	5,354	14,135	1,963	8,019
Total losses and expenses	983,695	88,914	58,639	100,197	377,156	151,491	80,305	53,304
INVESTMENT GAIN OR LOSS	298,604	78,998	82,305	84,695	-216,298	50,382	10,307	213,510
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$900,000	-	\$51,000	-	-	-	-	-
Policyholders' dividends declared	-	-	-	-	-	-	-	\$1,743,995
Receipts from home office	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	\$308,521	-	\$123,281	-
Special reserves	-6,276,833	-	-300,000	-	842,091	-	27,892	-
Other gain or loss	5,085	-5,808	292,138	\$-1,142,546	-183,577	\$-744,359	-253,045	-
MISCELLANEOUS GAIN OR LOSS	-7,171,748	-605,808	292,138	727,525	10,185	38,247	-798	-
GAIN OR LOSS IN SURPLUS	-7,018,441	-513,004	-58,862	-415,021	-706,962	-706,112	-158,454	-1,743,995
			-21,725	-354,265	-680,422	-514,108	-17,408	-272,568
<i>Percentages</i>								
Losses incurred to premiums earned	55.14	47.54	51.10	52.29	28.89	44.05	44.50	7.75
Underwriting expenses incurred to premiums earned	44.76	51.35	45.37	49.77	39.80	47.19	41.09	11.75
Investment expenses incurred to interest and rents earned								
Losses, expenses and dividends to income earned	6.11	11.32	9.64	9.36	3.73	7.45	2.72	3.23
	105.26	94.58	101.30	95.28	97.24	90.85	86.03	114.89

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1932—Continued*

	St. Paul	Sun (U. S. Branch)	Sun Underwriters	Superior	Sussex	Svea (U. S. Branch)	Thames and Mersey (U. S. Branch)	Tokio (U. S. Branch)
<i>From Underwriting</i>								
Premiums earned	\$12,406,746	\$3,626,502	\$583,876	\$1,618,027	\$1,590,437	\$1,363,687	\$450,787	\$2,187,708
Profit and loss	-34,553	-57,352	-1,909	-49,078	-42,242	-75,171	-3,667	-235
Total underwriting income earned	12,372,193	3,569,150	581,967	1,568,949	1,548,195	1,288,516	447,120	2,187,413
Losses incurred	6,744,383	1,894,334	385,240	482,293	934,641	719,150	157,647	1,215,402
Expenses incurred	5,473,876	1,607,763	334,958	533,506	773,377	66,528	189,972	917,214
Total losses and expenses	12,218,259	3,502,097	720,198	1,016,889	1,708,018	785,678	347,619	2,132,616
UNDERWRITING GAIN OR LOSS	153,934	17,053	-138,231	553,060	-159,823	502,838	99,501	54,797
<i>From Investments</i>								
Interest and rents earned	\$1,334,492	\$244,995	\$59,711	\$185,942	\$138,011	\$113,730	\$50,709	\$463,666
Profit on investments	11,315	1,252	23,422	469	25,255	116,071	1,900	3,105
Total investment income earned	1,345,807	246,247	83,133	186,411	163,266	229,801	52,609	466,771
Loss on investments	1,937,131	295,604	7,749	117,224	139,051	555,690	206,849	351,996
Expenses incurred	102,651	28,807	3,301	10,057	13,788	5,092	1,610	33,890
Total losses and expenses	2,039,782	324,411	11,050	127,281	152,839	560,782	208,459	385,886
INVESTMENT GAIN OR LOSS	-693,975	-78,164	72,083	59,130	10,427	-336,981	-155,850	80,885
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	\$960,000	-	-	\$80,000	-	-	-	-
Policyholders' dividends declared	-	-	-	-	-	-	-	-
Receipts from home office	-	\$622,102	-	-	-	\$5,386	\$89,199	\$61,309
Remittances to home office	-	559,735	-	-	-	6,462	185,621	35,516
Special reserves	-4,326,616	-300,000	\$-75,000	-566,772	\$-300,000	-200,000	-66,207	-2,050,748
Other gain or loss	-34,470	7,893	303	-15,502	-8,261	-5,684	22,393	34,641
MISCELLANEOUS GAIN OR LOSS	-5,321,086	-229,740	-74,697	-662,274	-308,261	-206,760	-140,286	-1,990,314
GAIN OR LOSS IN SURPLUS	-5,861,127	-290,851	-140,845	-50,084	-457,657	-34,903	-196,585	-1,854,632
<i>Percentages</i>								
Losses incurred to premiums earned	54.36	51.96	65.98	29.81	58.77	52.74	34.97	55.56
Underwriting expenses incurred to premiums earned	44.12	45.99	57.37	32.98	48.62	4.87	42.15	41.92
Investment expenses incurred to interest and rents earned	7.69	11.76	5.53	5.41	9.99	4.48	3.18	7.31
Losses, expenses and dividends to income earned	110.93	101.60	109.95	69.68	108.73	88.68	111.28	94.89

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1932—Continued*

	Traders and Mechanics	Trans- continental	Travelers Fire	Twin City	Union Assurance (U. S. Branch)	Union Fire (U. S. Branch)	Union of Canton (U. S. Branch)	Union Marine (U. S. Branch)
<i>From Underwriting</i>								
Premiums earned	\$191,765	\$577,499	\$8,975,671	\$285,761	\$1,283,277	\$785,368	\$702,291	\$635,107
Profit and loss	-538	5,144	-38,390	-1,005	-953	-8,250	-10,517	-18,490
Total underwriting income earned	191,227	582,043	8,937,281	284,756	1,282,324	777,118	691,774	616,617
Losses incurred	75,442	295,745	4,049,460	138,894	682,691	569,226	223,129	234,536
Expenses incurred	91,194	246,151	5,365,248	111,326	641,974	245,325	328,320	329,191
Total losses and expenses	166,636	541,896	9,414,708	250,220	1,324,665	834,551	551,449	563,727
UNDERWRITING GAIN OR LOSS	24,591	40,747	-477,427	34,536	-42,341	-57,433	140,325	52,890
<i>From Investments</i>								
Interest and rents earned	\$40,457	\$109,460	\$598,541	\$54,943	\$122,625	\$69,917	\$149,404	\$97,069
Profit on investments	196	5,232	158,697	1,881	563	30	280	262
Total investments income earned	40,653	114,692	757,238	56,824	123,188	69,947	149,684	97,331
Loss on investments	1,895	82,792	294,373	23,290	96,075	94,550	156,485	36,614
Expenses incurred	1,024	3,414	16,444	12,726	3,203	1,924	3,797	4,706
Total losses and expenses	2,919	86,206	310,817	36,016	99,278	96,474	160,282	41,320
INVESTMENT GAIN OR LOSS	37,734	28,486	446,421	20,808	23,910	-26,527	-10,598	56,011
<i>From Miscellaneous Sources</i>								
Stockholders' dividends declared	-	-	-	\$20,000	-	-	-	-
Policyholders' dividends declared	\$36,970	-	-	-	-	-	-	-
Receipts from home office	-	-	-	-	-	\$319,722	\$220,684	\$79,292
Remittances to home office	-	-	-	-	-	3,748	265,055	74,406
Special reserves	-	\$-548,745	\$-1,952,305	-101,045	\$136,785	-	-380,814	-328,389
Other gain or loss	-	-2,727	-3,611	-133	-3,538	608	-53,530	-10,726
MISCELLANEOUS GAIN OR LOSS	-36,970	-551,472	-1,955,916	-121,178	-598,581	316,582	-478,715	-334,229
GAIN OR LOSS IN SURPLUS	25,355	-482,439	-1,986,922	-65,834	-617,012	232,622	-348,988	-225,328
<i>Percentages</i>								
Losses incurred to premiums earned	39.34	51.21	45.12	48.60	53.20	75.03	31.77	36.93
Underwriting expenses incurred to premiums earned	47.55	42.62	59.78	38.95	52.02	31.23	46.75	51.83
Investment expenses incurred to interest and rents earned	2.53	3.12	2.75	23.16	2.61	2.75	2.54	4.85
Losses, expenses and dividends to income earned	89.07	90.07	100.32	89.13	101.31	109.91	84.58	84.75

* Minus sign indicates loss in surplus.

TABLE 11.—Showing Sources of Gain or Loss* in Surplus during 1932—Continued

	Union Mutual	United Firemen's	United Mutual	United States Fire	Universal	Utica	Vermont Mutual	Victory	Virginia
<i>From Underwriting</i>									
Premiums earned	\$239,867	\$1,088,757	\$1,987,683	\$11,184,712	\$1,507,028	\$167,311	\$866,885	\$203,479	\$990,111
Profit and loss	1,267	-1,776	-13,709	-81,574	-33,464	-21	-21,192	3,490	1,106
Total underwriting income earned	241,134	1,086,981	1,973,974	11,103,138	1,473,564	167,290	845,693	206,969	991,217
Losses incurred	81,740	532,950	774,260	5,973,740	1,058,569	82,518	559,389	104,027	614,595
Expenses incurred	55,965	575,871	577,732	4,511,505	296,091	67,945	266,059	93,026	357,535
Total losses and expenses	137,705	1,108,821	1,351,992	10,485,245	1,354,660	150,463	825,448	197,053	972,130
UNDERWRITING GAIN OR LOSS	103,429	-21,840	621,982	617,893	118,904	16,827	20,245	9,916	19,087
<i>From Investments</i>									
Interest and rents earned	\$34,233	\$182,270	\$132,500	\$1,071,871	\$123,889	\$8,899	\$18,901	\$57,057	\$122,874
Profit on investments	56,171	123,205	16,026	378,369	51,810	-	20	4,247	17,829
Total investment income earned	90,404	305,475	148,526	1,450,240	175,699	8,899	18,921	61,304	140,703
Loss on investments	103,001	248,228	74,340	1,308,638	30,818	490	235	30,833	73,876
Expenses incurred	2,367	22,490	3,768	47,029	4,774	1,557	5,769	5,699	7,764
Total losses and expenses	105,368	270,718	78,108	1,355,667	35,592	2,047	6,004	36,532	81,640
INVESTMENT GAIN OR LOSS	-14,964	34,757	70,418	94,573	140,107	6,852	12,917	24,772	59,063
<i>From Miscellaneous Sources</i>									
Stockholders' dividends declared	\$8,000	\$100,000	\$7,000	\$575,000	-	-	-	-	-
Policyholders' dividends declared	110,984	-	680,991	-	-	\$23,452	\$24,407	-	-
Receipts from home office	-	-	-	-	-	-	-	-	-
Remittances to home office	-	-	-	-	-	-	-	-	-
Special reserves	-	-500,000	-200,000	-7,945,540	-	-	-	-	-
Other gain or loss	399	1,475	2,051	3,045,710	20,943	-1,728	14,728	\$-195,225	\$-759,878
MISCELLANEOUS GAIN OR LOSS	-118,495	-598,525	-885,940	-5,474,830	-459,057	-24,674	-9,679	-106,553	-757,188
GAIN OR LOSS IN SURPLUS	-30,030	-585,608	-193,540	-4,762,364	-200,046	-995	23,483	-161,865	-673,038
<i>Percentages</i>									
Losses incurred to premiums earned	34.08	48.95	38.95	53.41	70.24	49.32	64.53	51.12	62.07
Underwriting expenses incurred to premiums earned	23.53	52.90	29.06	40.34	19.64	40.61	30.69	45.72	36.11
Investment expenses incurred to interest and rents earned	6.91	12.34	2.84	4.39	3.85	17.50	30.52	9.99	6.32
Losses, expenses and dividends to income earned	109.18	106.25	99.79	98.90	84.30	99.87	98.99	87.07	93.10

* Minus sign indicates loss in surplus.

TABLE 11.—Showing Sources of Gain or Loss* in Surplus during 1932—Continued

	Westchester	Western	Western Assurance (U.S.Branch)	Western Millers Mutual	What Cheer Mutual	Worcester Manufacturers' Mutual	Worcester Mutual	World Fire and Marine	Yorkshire (U.S.Branch)
<i>From Underwriting</i>									
Premiums earned	\$8,587,446	\$424,961	\$1,898,140	\$521,777	\$569,443	\$1,036,687	\$449,806	\$1,222,091	\$2,040,342
Profit and loss	-72,250	-13,067	1,222	3,676	333	-13,437	2,201	-19,280	-20,285
Total underwriting income earned	8,515,196	411,894	1,899,362	525,453	569,776	1,023,250	447,605	1,202,811	2,020,057
Losses incurred	4,642,214	252,064	1,021,903	192,495	44,406	37,228	175,683	640,917	1,186,008
Expenses incurred	3,491,742	233,903	807,672	201,806	82,540	93,452	180,916	446,579	1,055,044
Total losses and expenses	8,133,956	485,967	1,829,575	394,301	126,946	130,680	356,599	1,087,496	2,241,052
UNDERWRITING GAIN OR LOSS	381,240	-74,073	69,787	131,152	442,830	892,570	91,006	115,315	-220,995
<i>From Investments</i>									
Interest and rents earned	\$778,592	\$57,529	\$187,808	\$30,336	\$66,522	\$101,036	\$118,519	\$156,602	\$135,697
Profit on investments	980,737	17,354	3,034	490	4,319	3,631	2,573	4,500	7,382
Total investment income earned	1,759,329	74,883	190,842	30,826	70,841	104,667	121,092	161,102	143,079
Loss on investments	1,746,169	21,883	194,082	40,470	56,173	42,433	25,268	108,083	147,212
Expenses incurred	29,935	1,957	5,806	3,993	2,049	2,646	10,089	4,018	7,530
Total losses and expenses	1,776,104	23,840	199,888	44,463	58,222	45,079	35,357	112,131	154,742
INVESTMENT GAIN OR LOSS	-16,775	51,043	-9,046	-13,637	12,619	59,588	85,735	48,971	-11,663
<i>From Miscellaneous Sources</i>									
Stockholders' dividends declared	\$225,000	-	-	\$174,458	\$601,204	\$1,080,272	\$88,348	-	-
Policyholders' dividends declared	-	-	\$30,488	-	-	-	-	-	\$14,789
Receipts from home office	-	-	135,988	-	-	-	-	-	10,107
Remittances to home office	-	-	-513,082	-2,575	-	-	-	\$-130,129	-352,000
Special reserves	-4,635,824	\$1,085	7,269	1,543	-	-	-1,732	2,076	-77,240
Other gain or loss	2,044,427	1,085	-611,313	-175,490	-601,204	-1,080,272	-90,080	-128,053	-424,558
MISCELLANEOUS GAIN OR LOSS	-2,816,397	1,085	-550,572	-57,975	-145,755	-128,114	86,661	36,233	-657,216
GAIN OR LOSS IN SURPLUS	-2,451,932	-21,945	-550,572	-57,975	-145,755	-128,114	86,661	36,233	-657,216
<i>Percentages</i>									
Losses incurred to premiums earned	54.06	59.31	53.84	36.89	7.79	3.59	39.06	52.44	58.13
Underwriting expenses incurred to premiums earned	40.66	55.04	42.55	38.68	14.49	9.02	40.22	36.54	51.70
Investment expenses incurred to interest and rents earned	3.84	3.40	3.09	13.16	3.08	2.63	8.51	2.58	5.55
Losses, expenses and dividends to income earned	98.64	104.73	97.09	110.24	122.75	111.36	84.46	87.95	110.76

* Minus sign indicates loss in surplus.

TABLE 11.—*Showing Sources of Gain or Loss* in Surplus during 1932—Concluded*

RECAPITULATION	Massachusetts		Other State		Massachusetts		Manufacturers'		Massachusetts		Stock		United States		Totals (306 Companies)
	Mutual Companies Other than Manufacturers' (32 Companies)	Mutual Companies Other than Manufacturers' (35 Companies)	Mutual Companies Other than Manufacturers' (35 Companies)	Mutual Companies Other than Manufacturers' (35 Companies)	Manufacturers' (17 Companies)	Stock Companies (7 Companies)	Stock Companies (164 Companies)	Companies of Other Countries (43 Companies)							
From Underwriting															
Premiums earned	\$9,949,674	\$43,265,837	\$9,993,888	\$15,215,806	\$23,604,705	\$570,301,510	\$95,534,788	\$767,866,208							
Profit and loss	-44,290	8,230	-67,306	-45,100	-268,913	-4,649,347	-735,283	-5,802,009							
Total underwriting income earned	9,905,384	43,274,067	9,926,582	15,170,706	23,335,792	565,652,163	94,799,505	762,064,199							
Losses incurred	3,989,460	17,988,766	402,609	1,047,090	12,560,241	290,100,440	45,038,214	371,126,820							
Expenses incurred	3,806,000	14,482,969	955,851	1,809,511	10,760,930	260,337,904	44,552,093	336,795,258							
Total losses and expenses	7,795,460	32,471,735	1,358,460	2,946,601	23,321,171	550,438,344	89,590,307	707,922,078							
UNDERWRITING GAIN OR LOSS	2,109,924	10,802,332	8,568,122	12,224,105	14,621	15,213,819	5,209,198	54,142,121							
From Investments															
Interest and rents earned	\$1,104,401	\$3,801,983	\$1,136,624	\$1,960,892	\$2,734,293	\$65,398,147	\$9,027,024	\$85,223,364							
Profit on investments	129,760	813,715	73,472	484,424	106,850	34,512,442	770,188	36,890,851							
Total investment income earned	1,294,161	4,615,698	1,210,096	2,445,316	2,841,143	99,910,589	9,797,212	122,114,215							
Loss on investments	594,277	2,349,695	951,962	1,468,033	1,844,521	103,449,214	11,425,643	122,083,345							
Expenses incurred	95,323	665,918	34,657	60,417	203,162	4,665,162	705,122	6,429,761							
Total losses and expenses	689,600	3,015,613	986,619	1,528,450	2,047,683	108,114,376	12,130,765	128,513,106							
INVESTMENT GAIN OR LOSS	604,561	1,600,085	223,477	916,866	793,460	-8,203,787	-2,333,553	-6,398,891							
From Miscellaneous Sources															
Stockholders' dividends declared	\$34,000	\$25,323	-	-	\$1,580,000	\$42,891,814	-	\$44,531,137							
Policyholders' dividends declared	2,535,502	13,015,888	\$10,248,898	\$16,149,577	-	222,409	-	42,172,274							
Receipts from home office	-	-	-	-	-	-	-	12,182,061							
Remittances to home office	-	-	-	-	-	-	-	13,815,326							
Special reserves	-1,386,682	-7,991,659	-	-	-15,119,790	-284,226,078	-23,113,398	-331,837,607							
Other gain or loss	13,265	-62,186	-	-941	102,656	82,198,441	-467,210	81,784,025							
MISCELLANEOUS GAIN OR LOSS	-3,942,919	-21,095,056	-10,248,898	-16,150,518	-16,597,134	-245,141,860	-25,213,873	-338,390,258							
GAIN OR LOSS IN SURPLUS	-1,228,434	-8,692,639	-1,457,299	-3,009,547	-15,789,053	-238,131,828	-22,338,228	-290,647,028							
Percentages															
Losses incurred to premiums earned	40.10	41.58	4.03	6.88	53.21	50.87	47.14	48.33							
Underwriting expenses incurred to premiums earned	38.25	33.47	9.56	12.48	45.59	45.65	46.63	43.86							
Investment expenses incurred to interest and rents earned	8.19	17.52	3.05	3.08	7.43	7.13	7.81	7.54							
Losses, expenses and dividends to income earned	98.71	101.33	113.09	117.08	102.95	105.42	97.25	104.04							

* Minus sign indicates loss in surplus

Report of Division of Fire Prevention

DEPARTMENT OF PUBLIC SAFETY
BOSTON, JULY 20, 1933.

Commissioner of Insurance, State House, Boston.

I have the honor to submit in compliance with the provisions of section 7, chapter 148 of the General Laws, the twenty-ninth annual report of this office on fires reported during the year ending Dec. 31, 1932, as follows:

STATE, INCLUDING THE CITY OF BOSTON.

The total number of fires reported throughout the State during the year 1932 was 10,677; of these 7,552 were in frame buildings, 2,210 in brick, stone, or cement buildings, and 915 other than building fires.

Sound valuation of the property damaged by fire	\$230,460,652 00
Amount of insurance at risk thereon	265,664,178 00
Total loss thereon	18,026,358 49
Total insurance loss thereon	16,207,382 83
There were 246 fires of incendiary origin, or 2.31 per cent.	
Total loss thereon	1,134,207 36
There were 1,185 fires of unknown origin, or 10.01 per cent.	
Total loss thereon	5,198,321 99

STATE, NOT INCLUDING THE CITY OF BOSTON.

The total number of fires reported in the State, not including the City of Boston, during the year 1932 was 7,715; of these 6,265 were in frame buildings, 980 in brick, stone, or cement buildings, and 470 other than building fires.

Sound valuation of the property damaged by fire	\$144,222,254 00
Amount of insurance at risk thereon	154,313,472 00
Total loss thereon	13,329,751 33
Total insurance loss thereon	11,841,043 85
There were 225 fires of incendiary origin, or 2.92 per cent.	
Total loss thereon	1,107,805 23
There were 792 fires of unknown origin, or 10.40 per cent.	
Total loss thereon	2,996,398 84

CITY OF BOSTON.

The total number of fires reported in the City of Boston during the year 1932 was 2,962; of these 1,287 were in frame buildings, 1,230 were in brick, stone, or cement buildings, and 445 other than building fires.

Sound valuation of the property damaged by fire	\$86,238,398 00
Amount of insurance at risk thereon	111,350,706 00
Total loss thereon	4,696,607 16
Total insurance loss thereon	4,366,338 98
There were 21 fires of incendiary origin, or 0.72 per cent.	
Total loss thereon	26,402 13
There were 393 fires of unknown origin, or 13.27 per cent.	
Total loss thereon	2,201,923 15

IN GENERAL

The following statistics show an increase of \$1,249,182.12 in the fire loss for 1932 over that of 1931.

The number of incendiary fires occurring in the state for the year 1932 was 246 as against 195 such fires in 1931; while the number of fires of unknown origin during the year 1932 numbered 1,185 as against 772 such fires in 1931.

The total number of fires in 1932 was 10,677 as against 9,555 fires in 1931, showing an increase of 1,122.

The number of deaths by fire very happily again shows a decrease despite the large increase in the number of fires during 1932. In 1932 the loss of lives by fire numbered 45:—24 men, 13 women and 8 children, as against 51 lives lost by fire in 1931:—29 men, 12 women and 10 children.

During the year 1932 the officers of this department made 168 arrests in connection with criminal fires, resulting in 85 convictions, 32 not guilty findings, with 51 cases pending, while in 1931 we had 89 convictions and 54 not guilty findings, showing a much better percentage of convictions for 1932 over 1931.

JAMES M. HURLEY,
State Fire Marshal.

Approved:

D. NEEDHAM,
Commissioner.

STATISTICS OF FIRES IN MASSACHUSETTS IN 1932.

The following table shows the number of fires occurring in the cities and towns of the Commonwealth, the character of the building in which they originated (whether brick, stone, cement, or frame), and the total valuation, total insurance at risk, total loss, and total insurance loss during the year:—

TABLE NO. 1.—*Showing Number of Fires, Character of Building, Loss, etc.*

CITY OR TOWN	NUMBER OF FIRES				BUILDINGS AND CONTENTS.			
	Total.	Frame or stucco.	Brick, stone, or cement.	Other than building fires.	Total Valuation.	Total Insurance.	Total Loss.	Total Insurance Loss.
Abington	25	21	-	4	\$46,800	\$68,600	\$29,697 07	\$26,591 07
Acton	5	5	-	-	13,800	17,600	8,585 00	3,963 00
Acushnet	-	-	-	-	-	-	-	-
Adams	8	8	-	-	29,550	32,090	13,154 00	12,894 00
Agawam	23	20	1	2	42,075	70,350	72,528 46	38,317 16
Alford	-	-	-	-	-	-	-	-
Amesbury	16	15	1	-	195,101	159,800	29,012 10	20,250 10
Amherst	24	21	2	1	176,097	217,950	59,111 44	43,743 13
Andover	9	9	-	-	29,650	43,430	8,735 00	7,684 00
Arlington	61	51	8	2	454,740	641,765	61,113 28	58,850 28
Ashburnham	9	9	-	-	84,030	101,500	34,413 97	31,288 97
Ashby	7	7	-	-	24,630	34,675	28,457 00	22,823 00
Ashfield	1	1	-	-	100	-	500 00	-
Ashland	7	7	-	-	24,212	34,650	9,646 40	6,999 00
Athol	46	43	2	1	1,085,625	3,947,900	124,952 30	121,747 30
ATTLEBORO	42	37	5	-	957,075	1,495,000	50,001 80	46,951 80
Auburn	4	4	-	-	30,500	40,250	20,450 00	20,250 00
Avon	6	6	-	-	20,100	30,550	13,519 00	12,778 00
Ayer	2	2	-	-	42,666	31,500	6,309 00	6,280 66
Barnstable	28	22	3	3	160,260	228,975	46,838 42	38,908 42
Barre	5	5	-	-	23,375	31,700	12,497 60	11,497 60
Becket	1	1	-	-	5,000	-	5,000 00	-
Bedford	-	-	-	-	-	-	-	-
Belchertown	11	11	-	-	15,850	24,950	12,390 00	6,460 00
Bellingham	14	13	-	1	42,150	44,200	18,625 78	15,360 78
Belmont	15	15	-	-	158,510	148,300	8,841 15	8,541 15
Berkeley	-	-	-	-	-	-	-	-
Berlin	3	3	-	-	6,500	8,800	6,595 00	5,335 00
Bernardston	1	1	-	-	500	700	900 00	700 00
BEVERLY	8	7	1	-	117,250	52,200	15,514 95	12,714 95
Billerica	24	24	-	-	43,900	62,800	37,712 81	30,634 28
Blackstone	7	7	-	-	20,206	8,651	20,756 00	8,601 00
Blandford	2	2	-	-	4,250	8,800	4,840 00	4,792 75
Bolton	-	-	-	-	-	-	-	-
Boston	2,962	1,287	1,230	445	86,238,398	111,350,706	4,696,607 16	4,366,338 98
Bourne	6	6	-	-	16,000	38,100	29,636 84	29,611 84
Boxborough	2	2	-	-	5,600	11,000	8,800 00	7,400 00
Boxford	4	4	-	-	4,035	1,750	5,115 00	2,250 00
Boylston	2	2	-	-	1,400	3,500	1,632 00	1,583 20
Braintree	60	50	3	7	719,700	579,550	25,260 99	24,610 99
Brewster	3	3	-	-	11,900	13,900	2,400 00	1,550 00
Bridgewater	25	20	-	5	47,670	75,233	22,815 50	20,268 50
Brimfield	-	-	-	-	-	-	-	-
BROCKTON	277	236	19	22	2,671,554	3,275,809	262,793 66	250,316 71
Brookfield	7	5	1	1	21,070	23,850	8,442 80	8,242 80
Brookline	72	24	46	2	4,711,901	4,586,100	166,305 14	155,805 14
Buckland	2	2	-	-	4,550	2,850	5,000 00	2,850 00
Burlington	16	16	-	-	32,450	28,100	24,367 00	18,627 00
CAMBRIDGE	196	124	61	11	5,886,805	4,689,390	420,218 25	378,731 25
Canton	9	9	-	-	523,325	1,089,975	85,820 13	85,360 13
Carlisle	2	2	-	-	650	2,000	2,200 00	2,000 00
Carver	-	-	-	-	-	-	-	-
Charlemont	2	-	-	2	4,100	1,100	620 00	520 00
Charlton	-	-	-	-	-	-	-	-
Chatham	1	1	-	-	200	-	100 00	-
Chelmsford	8	8	-	-	26,000	33,900	15,608 00	12,508 00
CHELSEA	239	159	63	17	3,407,410	4,096,350	447,860 00	382,042 00
Cheshire	-	-	-	-	-	-	-	-
Chester	3	3	-	-	14,700	14,200	9,935 00	7,695 00
Chesterfield	-	-	-	-	-	-	-	-
CHICOPPEE	113	83	21	9	2,290,476	2,156,487	85,978 55	80,290 55
Chilmark	-	-	-	-	-	-	-	-
Clarksburg	-	-	-	-	-	-	-	-
Clinton	19	18	-	1	193,870	245,250	111,391 34	110,546 34
Cohasset	12	6	-	6	17,125	19,725	6,496 00	6,211 00

TABLE No. 1.—*Showing Number of Fires, etc.*—Continued.

CITY OR TOWN	NUMBER OF FIRES				BUILDINGS AND CONTENTS.			
	Total.	Frame or stucco.	Brick, stone, or cement.	Other than building fires.	Total Valuation.	Total Insurance.	Total Loss.	Total Insurance Loss.
Colrain	1	1	-	-	4,500	3,000	1,026 00	1,026 00
Concord	2	2	-	-	53,925	29,200	28,825 00	12,900 00
Conway	2	2	-	-	1,989	3,200	3,800 00	2,450 00
Cummington	1	1	-	-	3,000	3,000	3,000 00	3,000 00
Dalton	3	1	2	-	36,200	29,500	18,869 50	14,869 50
Dana	1	1	-	-	2,500	2,000	60 00	60 00
Danvers	45	44	1	-	219,300	234,150	46,628 00	41,358 00
Dartmouth	20	16	-	4	44,495	46,995	29,798 00	23,528 00
Deham	23	22	1	-	138,500	155,100	27,527 16	25,497 16
Deerfield	6	6	-	-	15,105	25,600	4,528 38	4,528 38
Dennis	1	1	-	-	4,000	8,000	11,000 00	7,500 00
Dighton	3	3	-	-	17,500	14,050	16,450 00	12,883 00
Douglas	1	1	-	-	9,750	9,000	325 00	325 00
Dover	1	1	-	-	1,100	4,000	2,900 00	2,800 00
Dracut	7	7	-	-	11,820	13,800	7,475 00	5,955 00
Dudley	2	2	-	-	9,000	8,500	450 50	450 50
Dunstable	1	1	-	-	6,700	7,100	5,000 00	5,000 00
Duxbury	-	-	-	-	-	-	-	-
East Bridgewater	15	13	1	1	42,215	36,700	19,010 87	14,309 87
East Brookfield	2	2	-	-	6,050	4,800	69 88	19 88
East Longmeadow	7	7	-	-	28,950	17,000	18,550 00	10,550 00
Eastham	-	-	-	-	-	-	-	-
Easthampton	-	-	-	-	-	-	-	-
Easton	1	1	-	-	400	-	400 00	-
Edgartown	1	1	-	-	2,900	2,000	75 00	75 00
Egremont	1	1	-	-	1,650	5,000	5,000 00	5,000 00
Enfield	1	1	-	-	400	-	400 00	-
Erving	1	1	-	-	7,500	5,750	650 00	650 00
Essex	-	-	-	-	-	-	-	-
EVERETT	136	121	13	2	2,131,290	2,091,307	237,901 47	227,765 48
Fairhaven	24	23	-	1	57,050	161,546	24,100 70	19,071 94
FALL RIVER	82	70	12	-	2,103,409	1,890,846	207,510 49	206,660 49
Falmouth	36	30	1	5	135,235	123,160	38,963 00	31,946 83
FITCHBURG	87	70	14	3	1,409,531	1,377,347	89,280 90	86,765 06
Florida	-	-	-	-	-	-	-	-
Foxborough	10	9	-	1	24,575	37,400	22,425 00	21,770 00
FRAMINGHAM	110	86	7	17	1,076,467	1,316,035	202,088 06	178,042 06
Franklin	25	23	1	1	138,250	130,000	28,037 00	19,812 00
Freetown	3	3	-	-	12,675	7,000	11,975 00	4,255 00
Gardner	25	22	3	-	309,050	457,650	159,592 09	150,528 09
Gayhead	1	1	-	-	3,000	3,500	500 00	400 00
Georgetown	1	1	-	-	250	300	300 00	300 00
Gill	2	2	-	-	2,700	4,600	3,950 00	3,015 93
GLOUCESTER	94	80	6	8	999,075	691,730	85,447 39	81,154 05
Goshen	2	2	-	-	3,000	2,600	3,410 00	2,410 00
Gosnold	1	1	-	-	20,000	4,000	21,000 00	4,000 00
Grafton	2	2	-	-	4,065	2,500	765 00	698 80
Granby	1	1	-	-	1,300	1,600	820 00	820 00
Granville	-	-	-	-	-	-	-	-
Gt. Barrington	9	9	-	-	23,300	44,750	28,613 13	28,613 13
Greenfield	26	21	5	-	363,383	298,350	52,959 72	52,429 72
Greenwich	-	-	-	-	-	-	-	-
Groton	14	13	-	1	47,260	45,900	18,307 00	5,942 00
Groveland	3	3	-	-	34,900	29,000	24,725 00	24,725 00
Hadley	-	-	-	-	-	-	-	-
Halifax	7	7	-	-	4,650	5,500	7,675 00	2,730 00
Hamilton	13	12	-	1	38,615	41,450	5,459 00	3,319 20
Hampden	3	3	-	-	26,500	24,500	24,315 00	21,440 00
Hancock	-	-	-	-	-	-	-	-
Hanover	3	2	1	-	8,000	6,000	6,100 00	4,300 00
Hanson	8	8	-	-	7,925	10,175	1,210 75	884 25
Hardwick	-	-	-	-	-	-	-	-
Harvard	3	3	-	-	6,990	6,100	2,705 00	1,115 00
Harwich	4	4	-	-	35,000	54,100	33,170 53	31,548 53
Hatfield	12	11	-	1	33,040	37,040	15,084 50	14,884 50
HAVERHILL	138	112	25	1	1,581,725	2,224,275	184,424 57	182,814 57
Hawley	-	-	-	-	-	-	-	-
Heath	-	-	-	-	-	-	-	-
Hingham	15	13	1	1	86,695	93,100	58,514 00	37,858 00
Hinsdale	4	4	-	-	7,300	9,900	2,471 00	2,471 00
Holbrook	9	9	-	-	34,200	36,000	5,657 00	3,931 25
Holden	9	9	-	-	67,965	85,615	9,538 60	8,911 60
Holland	3	3	-	-	4,650	4,250	5,260 00	3,660 00
Holliston	17	17	-	-	72,400	103,343	20,568 22	19,354 22
HOLYOKE	119	49	60	10	1,800,819	2,595,851	155,118 98	152,203 98

TABLE No. 1.—*Showing Number of Fires, etc.*—Continued.

CITY OR TOWN	NUMBER OF FIRES				BUILDINGS AND CONTENTS.			
	Total.	Frame or stucco.	Brick, stone, or cement.	Other than building fires.	Total Valuation.	Total Insurance.	Total Loss.	Total Insurance Loss.
Hopedale	2	2	-	-	15,000	13,600	5,700 00	5,016 46
Hopkinton	3	3	-	-	5,200	5,050	4,600 00	4,250 00
Hubbardston	4	4	-	-	5,600	6,800	289 00	252 00
Hudson	11	9	2	-	31,000	50,100	10,501 90	9,082 90
Hull	27	25	1	1	168,235	270,700	93,806 58	86,961 58
Huntington	2	2	-	-	2,525	5,500	3,695 30	3,495 30
Ipswich	6	6	-	-	27,400	37,000	17,368 80	15,668 80
Kingston	4	4	-	-	12,688	16,000	7,879 21	7,879 21
Lakeville	2	2	-	-	6,350	5,650	6,050 00	5,650 00
Lancaster	1	1	-	-	475	500	225 00	150 00
Lanesborough	2	2	-	-	1,300	1,000	1,010 00	379 00
LAWRENCE	148	120	25	3	2,794,117	2,289,528	228,992 34	226,584 20
Lee	10	8	2	-	745,721	424,300	653,855 41	320,270 66
Leicester	-	-	-	-	-	-	-	-
Lenox	-	-	-	-	-	-	-	-
LEOMINSTER	68	56	7	5	649,178	936,982	122,036 95	117,576 95
Leverett	1	1	-	-	400	300	300 00	300 00
Lexington	16	14	2	-	114,477	138,311	69,848 88	43,339 88
Leyden	3	3	-	-	14,600	9,850	14,600 00	9,850 00
Lincoln	5	3	1	1	35,200	21,500	30,400 00	20,500 00
Littleton	1	1	-	-	3,510	9,300	9,300 00	9,300 00
Longmeadow	1	-	1	-	26,800	36,000	8,513 00	8,513 00
LOWELL	194	169	25	-	3,838,150	2,647,658	222,874 19	185,110 96
Ludlow	7	7	-	-	23,800	27,400	12,321 47	9,774 77
Lunenburg	9	9	-	-	20,725	34,200	21,407 00	18,782 00
LYNN	320	274	45	1	8,359,000	7,846,294	512,277 15	492,096 48
Lynnfield	3	3	-	-	6,750	-	2,824 00	-
MALDEN	134	114	19	1	1,809,025	1,630,300	214,866 23	207,756 85
Manchester	9	7	1	1	109,400	177,050	20,734 86	20,201 86
Mansfield	13	11	2	-	31,700	33,000	7,010 47	4,390 47
Marblehead	25	25	-	-	284,435	368,500	144,734 35	144,699 35
Marion	6	6	-	-	14,400	19,407	16,836 00	10,246 00
MARLBOROUGH	44	38	5	1	651,235	970,300	54,133 10	37,008 87
Marshfield	3	3	-	-	11,450	16,200	8,880 00	8,380 00
Mashpee	1	1	-	-	200	1,300	1,300 00	1,300 00
Mattapoisett	8	7	-	1	21,050	11,300	2,447 85	1,168 85
Maynard	6	6	-	-	57,600	46,000	36,573 75	27,573 75
Medfield	3	2	1	-	115,800	96,000	11,560 00	6,660 00
MEDFORD	174	136	8	30	1,097,188	1,379,858	119,847 44	113,807 44
Medway	30	28	-	2	85,610	143,040	55,733 18	47,742 18
MELROSE	43	40	3	-	383,300	417,000	48,692 95	48,592 95
Mendon	4	4	-	-	10,650	14,129	9,558 73	8,858 73
Merrimac	5	5	-	-	14,470	13,700	8,324 70	7,704 70
Methuen	39	37	1	1	154,175	138,850	48,045 34	45,694 89
Middleborough	-	-	-	-	-	-	-	-
Middlefield	1	1	-	-	1,200	1,500	1,500 00	1,500 00
Middleton	12	12	-	-	44,845	41,450	38,258 00	26,543 00
Milford	27	25	1	1	119,475	166,975	56,360 87	51,516 87
Millbury	5	5	-	-	34,850	43,400	11,313 35	9,223 35
Millis	22	20	-	2	82,175	87,450	46,639 50	43,904 50
Millville	2	2	-	-	6,400	10,500	12,500 00	8,400 00
Milton	23	21	2	-	111,900	172,800	32,721 00	29,252 10
Monroe	-	-	-	-	-	-	-	-
Monson	3	2	1	-	37,600	50,600	15,210 00	15,210 00
Montague	4	3	1	-	14,600	13,500	3,514 00	2,214 00
Monterey	-	-	-	-	-	-	-	-
Montgomery	-	-	-	-	-	-	-	-
Mt. Washington	-	-	-	-	-	-	-	-
Nahant	9	8	-	1	69,163	75,913	7,052 57	7,002 57
Nantucket	2	2	-	-	15,000	34,000	8,399 50	8,399 50
Natick	40	37	2	1	273,875	231,500	59,978 18	49,745 34
Needham	25	14	5	6	316,592	282,843	40,310 12	40,168 05
New Ashford	2	2	-	-	6,000	1,300	7,300 00	1,300 00
NEW BEDFORD	271	200	26	45	3,916,829	13,425,794	135,988 83	121,595 49
New Braintree	-	-	-	-	-	-	-	-
New Marlborough	5	5	-	-	16,000	13,875	11,656 00	10,115 63
New Salem	1	1	-	-	400	-	25 00	-
Newbury	4	4	-	-	35,650	33,450	36,150 00	31,450 00
NEWBURYPORT	66	49	12	5	479,230	591,055	132,052 16	131,877 16
NEWTON	130	79	22	29	1,187,080	1,553,855	84,628 63	80,349 63
Norfolk	3	3	-	-	13,500	10,500	9,150 00	7,438 00
NORTH ADAMS	27	20	5	2	282,525	205,700	65,839 27	62,974 27
North Andover	22	22	-	-	998,400	1,010,050	42,526 62	42,501 62
North Attleborough	8	6	2	-	68,290	70,100	38,046 28	37,496 28
North Brookfield	20	20	-	-	87,666	63,055	15,161 91	13,104 81

TABLE NO. 1.—*Showing Number of Fires, etc.*—Continued.

CITY OR TOWN	NUMBER OF FIRES				BUILDINGS AND CONTENTS.			
	Total.	Frame or stucco.	Brick, stone, or cement.	Other than building fires.	Total Valuation.	Total Insurance.	Total Loss.	Total Insurance Loss.
North Reading	10	9	-	1	\$14,135	\$21,400	\$19,250 00	\$16,700 00
NORTHAMPTON	52	46	6	-	938,650	724,050	59,113 69	54,998 69
Northborough	4	4	-	-	7,85	17,864	12,983 00	12,383 00
Northbridge	3	3	-	-	14,600	9,000	7,644 00	6,044 00
Northfield	1	1	-	-	9,900	35,000	2,725 00	2,725 00
Norton	6	5	-	1	5,725	7,200	6,800 00	5,525 00
Norwell	5	5	-	-	4,200	2,340	4,640 00	2,340 00
Norwood	55	38	5	12	500,360	445,211	45,694 58	37,964 92
Oak Bluffs	11	11	-	-	25,140	24,000	6,934 24	5,257 24
Oakham	1	1	-	-	4,500	14,000	14,000 00	14,000 00
Orange	3	3	-	-	6,520	7,900	5,186 00	5,186 00
Orleans	6	5	-	1	11,900	8,500	3,720 00	1,870 00
Otis	2	2	-	-	3,400	1,500	3,205 00	125 00
Oxford	15	14	1	-	47,580	69,800	30,501 69	25,488 65
Palmer	9	9	-	-	38,560	42,450	13,537 59	10,637 59
Paxton	5	5	-	-	10,990	19,300	3,478 00	3,478 00
PEABODY	115	111	4	-	9,654,628	9,255,952	331,688 50	318,508 50
Pelham	-	-	-	-	-	-	-	-
Pembroke	5	5	-	-	13,110	14,000	9,781 75	9,331 75
Pepperell	7	7	-	-	11,325	18,225	8,326 00	6,698 50
Peru	2	2	-	-	5,100	4,500	6,100 00	3,900 00
Petersham	3	3	-	-	10,000	6,800	6,900 00	3,200 00
Phillipston	2	2	-	-	250	100	300 00	100 00
PITTSFIELD	110	91	19	-	1,064,050	1,574,066	162,004 18	162,004 18
Plainfield	2	2	-	-	10,000	-	5,275 00	-
Plainville	-	-	-	-	-	-	-	-
Plymouth	28	28	-	-	298,750	270,150	7,890 00	6,650 00
Plympton	-	-	-	-	-	-	-	-
Prescott	1	1	-	-	1,550	2,300	1,800 00	1,800 00
Princeton	6	6	-	-	8,875	10,700	4,143 15	2,985 15
Provincetown	18	16	-	2	131,585	103,300	29,480 50	27,390 50
QUINCY	142	109	24	9	5,122,081	4,754,600	181,939 19	172,338 19
Randolph	41	30	3	8	177,825	229,300	37,287 27	35,742 27
Raynham	14	13	-	1	25,980	34,800	19,920 72	18,410 72
Reading	13	11	-	2	74,170	104,350	34,374 93	34,144 93
Rehoboth	-	-	-	-	-	-	-	-
REVERE	218	168	12	38	1,679,855	1,569,155	212,504 24	184,610 96
Richmond	2	2	-	-	5,100	2,200	6,500 00	1,600 00
Rochester	-	-	-	-	-	-	-	-
Rockland	12	10	1	1	202,400	283,500	14,246 46	13,496 46
Rockport	4	4	-	-	13,600	13,400	9,973 00	9,423 00
Rowe	-	-	-	-	-	-	-	-
Rowley	-	-	-	-	-	-	-	-
Royalston	3	3	-	-	6,250	7,000	7,950 00	5,650 00
Russell	-	-	-	-	-	-	-	-
Rutland	10	9	-	1	22,450	15,500	11,220 00	5,300 00
SALEM	118	92	26	-	4,383,275	3,362,852	205,677 53	202,875 58
Salisbury	11	10	1	-	36,150	35,150	21,090 00	20,625 00
Sandisfield	-	-	-	-	-	-	-	-
Sandwich	3	3	-	-	11,000	-	1,650 00	-
Saugus	59	49	2	8	175,755	223,086	74,150 51	38,564 27
Savoy	-	-	-	-	-	-	-	-
Scituate	10	8	-	2	35,150	41,900	18,745 25	15,301 25
Seekonk	-	-	-	-	-	-	-	-
Sharon	10	9	-	1	186,250	160,950	38,028 00	18,978 00
Sheffield	-	-	-	-	-	-	-	-
Shelburne	4	4	-	-	14,550	19,200	15,180 00	13,180 00
Sherborn	1	-	-	1	826	-	826 00	-
Shirley	6	6	-	-	19,600	24,250	12,171 25	11,921 25
Shrewsbury	23	23	-	-	138,685	119,750	37,042 40	29,107 40
Shutesbury	-	-	-	-	-	-	-	-
Somerset	16	13	1	2	45,190	49,135	20,866 13	16,877 29
SOMERVILLE	147	120	19	8	1,989,107	2,250,193	293,866 18	259,919 11
South Hadley	-	-	-	-	-	-	-	-
Southampton	5	5	-	-	9,700	14,200	7,770 00	5,720 00
Southborough	2	2	-	-	11,000	11,000	3,300 00	2,955 20
Southbridge	35	29	6	-	669,641	519,624	39,600 29	37,455 29
Southwick	6	6	-	-	8,605	14,500	12,032 00	11,457 00
Spencer	16	15	-	1	39,380	41,750	13,647 06	9,647 06
SPRINGFIELD	199	122	69	8	6,115,619	5,654,281	607,746 28	595,201 28
Sterling	5	5	-	-	8,000	13,850	6,362 00	6,237 00
Stockbridge	4	4	-	-	9,000	8,000	2,925 88	2,825 88
Stoneham	7	7	-	-	101,033	79,500	11,916 50	11,142 06
Stoughton	47	36	3	8	656,905	1,170,400	43,246 33	41,121 32
Stow	6	5	-	1	46,750	218,100	12,335 00	12,175 00

TABLE No. 1.—*Showing Number of Fires, etc.*—Concluded.

CITY OR TOWN	NUMBER OF FIRES				BUILDINGS AND CONTENTS.			
	Total.	Frame or stucco.	Brick, stone, or cement.	Other than building fires.	Total Valuation.	Total Insurance.	Total Loss.	Total Insurance. Loss.
Sturbridge	-	-	-	-	-	-	-	-
Sudbury	3	2	-	1	\$11,650	\$6,000	\$13,600 00	\$6,000 00
Sunderland	2	2	-	-	5,200	4,500	3,046 00	2,846 00
Sutton	3	3	-	-	3,100	8,300	7,489 89	4,024 89
Swampscott	21	18	2	1	244,330	226,700	39,295 50	38,270 50
Swansea	5	5	-	-	14,850	19,900	10,890 00	9,890 00
TAUNTON	75	71	4	-	756,550	705,019	94,816 45	92,429 45
Templeton	3	3	-	-	9,000	5,250	8,317 00	4,317 00
Tewksbury	10	10	-	-	14,550	14,500	18,000 00	13,050 00
Tisbury	5	5	-	-	17,350	18,225	11,462 60	10,285 00
Tolland	-	-	-	-	-	-	-	-
Topsfield	5	5	-	-	18,050	13,526	9,383 99	6,883 99
Townsend	3	3	-	-	5,100	10,959	9,410 00	9,400 00
Truro	-	-	-	-	-	-	-	-
Tyngsborough	13	10	-	3	14,850	17,800	13,580 00	9,875 00
Tyringham	-	-	-	-	-	-	-	-
Upton	2	2	-	-	2,000	4,000	2,050 00	2,050 00
Uxbridge	15	10	3	2	233,200	161,880	20,578 08	14,951 08
Wakefield	26	19	3	4	267,420	321,850	30,699 33	29,704 33
Wales	2	2	-	-	10,135	14,600	9,243 00	9,243 00
Walpole	17	14	1	2	111,930	107,975	26,146 00	24,126 00
WALTHAM	111	84	24	3	2,444,200	1,969,888	219,672 81	202,777 81
Ware	8	6	2	-	259,379	227,600	71,332 50	61,435 96
Wareham	10	10	-	-	67,600	92,500	33,778 00	27,977 50
Warren	1	1	-	-	8,500	10,000	3,200 00	3,200 00
Warwick	4	4	-	-	11,800	14,350	11,949 95	11,899 95
Washington	-	-	-	-	-	-	-	-
Watertown	57	49	6	2	1,637,518	1,407,200	61,945 82	60,332 82
Wayland	17	16	1	-	23,900	43,800	16,357 00	12,006 50
Webster	5	4	1	-	96,550	77,300	18,377 85	17,477 85
Wellesley	31	21	2	8	278,240	330,295	37,992 69	37,652 69
Wellfleet	-	-	-	-	-	-	-	-
Wendell	1	1	-	-	800	-	800 00	-
Wenham	2	2	-	-	2,200	800	1,900 00	800 00
West Boylston	4	4	-	-	15,421	24,550	18,437 00	17,437 00
West Bridgewater	-	-	-	-	-	-	-	-
West Brookfield	3	3	-	-	21,900	18,600	4,948 20	4,845 20
West Newbury	4	4	-	-	5,050	4,250	4,745 00	3,235 00
West Springfield	41	33	5	3	161,981	253,420	40,753 51	38,858 06
West Stockbridge	-	-	-	-	-	-	-	-
West Tisbury	-	-	-	-	-	-	-	-
Westborough	9	9	-	-	36,600	29,700	5,220 25	3,095 40
Westfield	75	63	5	7	400,140	302,481	80,527 25	79,907 25
Westford	1	1	-	-	7,000	10,100	9,908 00	9,908 00
Westhampton	-	-	-	-	-	-	-	-
Westminster	2	2	-	-	800	800	600 00	525 00
Weston	9	7	-	2	51,350	48,800	13,062 00	12,017 00
Westport	14	14	-	-	39,700	34,185	17,051 25	16,093 25
Westwood	2	2	-	-	8,500	11,300	7,444 00	7,444 00
Weymouth	22	22	-	-	79,100	120,150	71,088 49	68,588 49
Whately	2	2	-	-	6,550	6,550	3,150 00	3,150 00
Whitman	20	15	2	3	482,722	568,204	15,914 33	14,639 33
Wilbraham	-	-	-	-	-	-	-	-
Williamsburg	6	6	-	-	26,500	22,200	3,780 00	3,050 00
Williamstown	1	1	-	-	5,300	4,000	5,300 00	4,000 00
Wilmington	28	26	-	2	53,200	65,800	32,697 60	28,758 10
Winchendon	14	12	1	1	47,550	69,460	26,179 94	21,693 08
Winchester	9	5	2	2	64,350	78,450	5,375 02	5,300 02
Windsor	-	-	-	-	-	-	-	-
Winthrop	44	35	4	5	502,333	411,100	40,331 82	38,561 82
WOBURN	70	70	-	-	631,027	574,964	77,837 96	76,789 70
WORCESTER	328	235	89	4	32,165,945	30,129,017	801,474 21	801,474 21
Worthington	-	-	-	-	-	-	-	-
Wrentham	14	11	-	-	63,913	67,698	30,363 73	28,348 73
Yarmouth	15	15	-	-	38,450	64,700	15,563 00	12,105 42
Grand total	10,677	7,552	2,210	915	\$230,460,652	\$265,664,178	\$18,026,358 49	\$16,207,382 83
Total State, exclusive of Boston	7,715	6,265	980	470	144,222,254	154,313,472	13,329,751 33	11,841,043 85

NOTE:—No fires reported from Worcester for December.

TABLE NO. 2.—*Fires classified by Causes, Number of Fires from Cause and Loss.*
 ("S" signifies State, exclusive of Boston; "B" signifies Boston.)

CAUSE.	Number of Fires.	Loss.	
		Buildings.	Contents.
Boiling over of fat, tar, oils, etc.	S. 83 B. 27	\$30,332 49 12,958 65	\$16,949 27 6,035 65
Total, buildings		43,291 14	22,984 92
Total, contents		22,944 92	
Total, buildings and contents	110	\$66,276 06	
Burning soot	S. 42 B. 21	\$2,581 80 4,155 95	\$525 00 322 60
Total, buildings		\$6,737 75	\$847 60
Total, contents		847 60	
Total, buildings and contents	63	\$7,585 35	
Careless fumigation	S. 6 B. 3	\$2,323 00 2,691 00	\$1,281 85 183 50
Total, buildings		\$5,016 00	\$1,465 35
Total, contents		1,465 35	
Total, buildings and contents	9	\$6,481 35	
Careless smoking	S. 1,434 B. 840	\$1,181,972 12 414,592 03	\$808,563 75 457,467 92
Total, buildings		\$1,596,564 15	\$1,266,031 67
Total, contents		1,266,031 67	
Total, buildings and contents	2,274	\$2,862,595 82	
Careless use of matches	S. 400 B. 186	\$276,215 61 87,353 10	\$131,326 82 48,625 48
Total, buildings		\$363,568 71	\$179,952 30
Total, contents		179,952 30	
Total, buildings and contents	586	\$543,521 01	
Children and matches	S. 382 B. 85	\$206,046 95 18,687 81	\$70,613 94 7,344 57
Total, buildings		\$224,734 76	\$77,958 51
Total, contents		77,958 51	
Total, buildings and contents	467	\$302,693 27	
Defective chimneys	S. 660 B. 128	\$611,777 56 110,749 70	\$204,393 98 25,821 27
Total, buildings		\$725,527 26	\$230,215 25
Total, contents		230,215 25	
Total, buildings and contents	788	\$955,742 51	
Defective construction	S. — B. 14	— \$1,739 73	— \$1,041 55
Total, buildings		\$1,739 73	\$1,041 55
Total, contents		1,041 55	
Total, buildings and contents	14	\$2,781 28	
Defective heating apparatus	S. 31 B. 3	\$22,485 50 3,765 40	\$15,725 23 75 00
Total, buildings		\$26,250 90	\$15,800 23
Total, contents		15,800 23	
Total, buildings and contents	34	\$42,051 13	

TABLE NO. 2.—*Fires classified by Causes, etc.*—Continued.

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

CAUSE.	Number of Fires.	Loss.	
		Buildings.	Contents.
Defective heating apparatus	S. 49	\$38,329 16	\$23,837 25
(Oil burning)	B. 16	11,230 42	420 69
Total, buildings		\$49,559 58	\$24,257 94
Total, contents		24,257 94	
Total, buildings and contents	65	\$73,817 52	
Electrical causes	S. 702	\$768,519 34	\$542,043 27
	B. 335	265,285 43	88,690 70
Total, buildings		\$1,033,804 77	\$630,733 97
Total, contents		630,733 97	
Total, buildings and contents	1,037	\$1,664,538 74	
Escaping gas igniting	S. 16	\$11,309 70	\$3,306 18
	B. 8	2,380 57	79 25
Total, buildings		\$13,690 27	\$3,385 43
Total, contents		3,385 43	
Total, buildings and contents	24	\$17,075 70	
Explosion of lamp, lantern or stove	S. 67	\$72,563 86	\$38,838 42
	B. —	—	—
Total, buildings		\$72,563 86	\$38,838 42
Total, contents		38,838 42	
Total, buildings and contents	67	\$111,402 28	
Exposure	S. 183	\$259,866 23	\$44,019 97
	B. —	—	—
Total, buildings		\$259,866 23	\$44,019 97
Total, contents		44,019 97	
Total, buildings and contents	183	\$303,886 20	
Fireworks	S. 62	\$46,596 31	\$13,224 33
	B. 30	6,549 24	2,299 24
Total, buildings		\$53,145 55	\$15,523 57
Total, contents		15,523 57	
Total, buildings and contents	92	\$68,669 12	
Friction	S. 26	\$291,530 87	\$382,754 32
	B. 12	1,076 13	814 55
Total, buildings		\$292,607 00	\$383,568 87
Total, contents		383,568 87	
Total, buildings and contents	38	\$676,175 87	
Gas and electric irons	S. 78	\$55,809 93	\$54,021 65
	B. 23	16,027 93	35,221 37
Total, buildings		\$71,837 86	\$89,243 02
Total, contents		89,243 02	
Total, buildings and contents	101	\$161,080 88	
Grease in ventilator igniting	S. 5	\$889 47	\$1,013 88
	B. 2	720 00	1,430 70
Total buildings		\$1,609 47	\$2,444 58
Total, contents		2,444 58	
Total, buildings and contents	7	\$4,054 05	

TABLE NO. 2.—*Fires classified by Causes, etc.*—Continued.

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

CAUSE.	Number of Fires.	Loss.	
		Buildings.	Contents.
Heating or lighting apparatus igniting merchandise, etc.	S. 276 B. 156	\$153,729 10 72,037 81	\$73,197 17 34,097 99
Total, buildings		\$225,766 91	\$107,295 16
Total, contents		107,295 16	
Total, buildings and contents	432	\$333,062 07	
Hot ashes	S. 158 B. 53	\$117,590 89 24,456 46	\$39,989 19 6,668 76
Total, buildings		\$142,047 35	\$46,657 95
Total, contents		46,657 95	
Total, buildings and contents	211	\$188,705 30	
Incendiary	S. 225 B. 21	\$750,990 04 20,486 43	\$356,815 19 5,915 70
Total, buildings		\$771,476 47	\$362,730 89
Total, contents		362,730 89	
Total, buildings and contents	246	1,134,207 36	
Lighting fire with kerosene or gasoline	S. 7 B. 2	\$2,436 75 308 00	\$655 05 66 80
Total, buildings		\$2,744 75	\$721 85
Total, contents		721 85	
Total, buildings and contents	9	\$3,466 60	
Lightning	S. 75 B. 3	\$66,922 94 3,071 00	\$27,161 23 1,238 50
Total, buildings		\$69,993 94	\$28,399 73
Total, contents		28,399 73	
Total, buildings and contents	78	\$98,393 67	
Malicious mischief	S. 116 B. 26	\$82,799 88 6,113 76	8,537 75 8,140 00
Total, buildings		\$88,913 64	\$16,677 75
Total, contents		16,677 75	
Total, buildings and contents	142	\$105,591 39	
Mechanics' torches	S. 34 B. 9	\$14,841 67 8,528 57	\$5,344 33 2,282 72
Total, buildings		\$23,370 24	\$7,627 05
Total, contents		7,627 05	
Total, buildings and contents	43	\$30,997 29	
Miscellaneous	S. 17 B. 8	\$29,497 97 4,825 32	\$38,422 94 1,131 58
Total, buildings		\$34,323 29	\$39,554 52
Total, contents		39,554 52	
Total, buildings and contents	25	\$73,877 81	
Overheated cooking and heating apparatus	S. 305 B. 86	\$364,159 72 84,269 71	\$151,728 19 42,009 66
Total, buildings		\$448,429 43	\$193,737 85
Total, contents		193,737 85	
Total, buildings and contents	391	\$642,167 28	

TABLE NO. 2.—*Fires classified by Causes, etc.*—Continued.

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

CAUSE.	Number of Fires.	Loss.	
		Buildings.	Contents.
Range oil burners	S. 15 B. 10	\$11,152 00 2,434 65	\$2,351 80 472 00
Total, buildings		\$13,586 65	\$2,823 80
Total, contents		2,823 80	
Total, buildings and contents	25	\$16,410 45	
Rats and matches	S. 62 B. 9	\$112,152 53 8,611 05	\$20,278 04 4,311 02
Total, buildings		\$120,763 58	\$24,589 06
Total, contents		24,589 06	
Total, buildings and contents	71	\$145,352 64	
Sparks from bonfires, brush, forest or grass fires	S. 138 B. 5	\$93,103 27 1,680 28	\$64,258 00 300 00
Total, buildings		\$94,783 55	\$64,558 00
Total, contents		64,558 00	
Total, buildings and contents	143	\$159,341 55	
Sparks from chimneys	S. 361 B. 94	\$135,121 53 32,446 62	\$27,590 39 4,049 22
Total, buildings		\$167,568 15	\$31,639 61
Total, contents		31,639 61	
Total, buildings and contents	455	\$199,207 76	
Sparks from furnaces, forges, stoves or fireplaces	S. 110 B. 38	\$81,181 20 17,642 13	\$32,652 71 9,279 56
Total, buildings		\$98,823 33	\$41,932 27
Total, contents		41,932 27	
Total, buildings and contents	148	\$140,755 60	
Sparks from locomotives	S. 15 B. 7	\$38,927 25 436 73	\$43,950 76 350 00
Total, buildings		\$39,363 98	\$44,300 76
Total, contents		44,300 76	
Total, buildings and contents	22	\$83,664 74	
Spontaneous ignition	S. 438 B. 127	\$639,736 56 147,930 28	\$329,937 21 219,398 06
Total, buildings		\$787,666 84	\$549,335 27
Total, contents		549,335 27	
Total, buildings and contents	565	\$1,337,002 11	
Thawing water pipes	S. 21 B. 12	\$5,429 55 2,388 88	\$1,822 63 132 25
Total, buildings		\$7,818 43	\$1,954 88
Total, contents		1,954 88	
Total, buildings and contents	33	\$9,773 31	
Unknown	S. 595 B. 307	\$1,342,806 69 1,016,328 33	\$713,981 14 922,801 59
Total, buildings		\$2,359,135 02	\$1,636,782 73
Total, contents		1,636,782 73	
Total, buildings and contents	902	\$3,995,917 75	

TABLE NO. 2.—*Fires classified by Causes, etc.*—Concluded.

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

CAUSE.	Number of Fires.	Loss.	
		Buildings.	Contents.
Unknown, suspicious	S. 197 B. 86	\$623,518 43 130,924 15	\$316,092 58 131,869 08
Total, buildings		\$754,442 58	\$447,961 66
Total, contents		447,961 66	
Total, buildings and contents	283	\$1,202,404 24	
Volatile oils and inflammable liquids, ignition of	S. 507 B. 170	\$277,145 10 28,260 53	\$201,039 15 53,072 85
Total, buildings		\$305,405 63	\$254,112 00
Total, contents		254,112 00	
Total, buildings and contents	677	\$559,517 63	
Grand total	10,677	\$18,026,358 49	

TABLE NO. 3.—*Giving Description of Property, Number of Fires, and Loss.*

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

PROPERTY	Number of Fires.	Loss.	
		Buildings.	Contents.
Aircraft	S. 1 B. 1	— —	\$15,000 00 2,626 70
Total	2	—	17,626 70
Automobiles	S. 437 B. 378	— —	102,222 66 57,166 60
Total	815	—	159,389 26
Bakeries	S. 7 B. 6	\$2,786 00 8,369 09	644 25 7,378 89
Total	13	11,155 09	8,023 14
Banks	S. 1 B. 6	85 00 1,681 31	— 280 00
Total	7	1,766 31	280 00
Barber shops	S. 11 B. 5	4,775 31 2,570 48	2,735 00 8,505 91
Total	16	7,345 79	11,240 91
Barns and stables	S. 283 B. 15	417,030 17 65,697 48	111,796 63 24,881 85
Total	298	482,727 65	136,678 48
Blacksmith shops	S. 8 B. 3	2,367 05 613 00	2,636 30 1,575 00
Total	11	2,980 05	4,211 30
Boarding and lodging houses and dormitories	S. 40 B. 78	44,045 89 39,301 08	8,225 93 10,774 87
Total	118	83,346 97	19,000 80
Boats	S. 12 B. 12	13,757 28 119,043 38	290 00 15,000 00
Total	24	132,800 66	15,290 00
Bowling alleys	S. 5 B. —	10,925 64 —	532 00 —
Total	5	10,925 64	532 00

TABLE NO. 3.—*Giving Description of Property, etc.*—Continued.

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

PROPERTY	Number of Fires.	Loss.	
		Buildings.	Contents.
Bridges	S. — B. 9	— \$10,543 64	— \$1,000 00
Total	9	10,543 64	1,000 00
Buildings in process of construction	S. 6 B. 1	9,338 45 5 00	— —
Total	7	9,343 45	—
Business blocks and office buildings	S. 100 B. 127	401,900 17 489,903 71	375,910 38 647,778 45
Total	227	891,803 88	1,023,688 83
Carpenter shops	S. 6 B. 1	2,199 50 394 00	1,030 00 —
Total	7	2,593 50	1,030 00
Churches	S. 34 B. 4	375,936 21 7,454 50	75,036 95 2,346 55
Total	38	383,440 71	77,383 50
Cloak and suit or clothing factories or shops	S. 2 B. 19	198 61 34,446 96	4,069 80 139,977 88
Total	21	34,645 57	144,047 68
Clothing or furnishing stores	S. 28 B. 9	43,577 91 5,332 92	91,019 87 31,837 55
Total	37	48,910 83	122,857 42
Club and lodge rooms	S. 33 B. 15	139,545 12 15,487 54	6,606 48 1,778 90
Total	48	155,032 66	8,385 38
Coal yards	S. 7 B. 2	21,169 60 944 03	8,000 00 150 00
Total	9	22,113 63	8,150 00
Cotton mills	S. 2 B. —	8,100 00 —	35 38 —
Total	2	8,100 00	35 38
Department stores	S. 6 B. 6	9,582 00 12,084 58	20,984 17 103,869 54
Total	12	21,666 58	124,853 71
Docks and wharves	S. 1 B. 13	50 00 16,129 83	— 134,533 57
Total	14	16,179 83	134,533 57
Drug factories	S. — B. —	— —	— —
Total	—	—	—
Drug stores	S. 13 B. 2	10,521 00 —	16,499 82 13 00
Total	15	10,521 00	16,512 82
Dry cleaning and dyeing establishments	S. 11 B. 4	2,710 50 8,783 04	4,338 51 6,849 00
Total	15	11,493 54	11,187 51
Dwellings	S. 4,587 B. 1,468	4,148,216 24 1,085,928 33	1,452,970 32 397,624 30
Total	6,055	5,234,144 57	1,850,594 62

TABLE NO. 3.—*Giving Description of Property, etc.*—Continued.

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

PROPERTY	Number of Fires.	Loss.	
		Buildings.	Contents.
Factories and workshops not otherwise listed	S. 193 B. 60	\$326,176 58 67,296 58	\$579,511 60 128,169 90
Total	253	393,473 16	707,681 50
Food and canning plants	S. — B. 4	— 3,464 27	— 505 00
Total	4	3,464 27	505 00
Foundries	S. 7 B. 2	1,883 92 6,314 00	1,956 33 5,032 00
Total	9	8,197 92	6,988 83
Garages	S. 282 B. 45	175,298 60 31,518 00	111,932 84 33,995 23
Total	327	206,816 60	145,928 07
Gas and electrical plants	S. 2 B. —	4,100 00 —	17,000 00 —
Total	2	4,100 00	17,000 00
Greenhouses	S. 5 B. 1	1,746 00 526 50	1,067 85 —
Total	6	2,272 50	1,067 85
Halls	S. 19 B. 3	33,829 58 6,090 00	3,293 90 1,050 00
Total	22	39,919 58	4,343 90
Hat and cap factories or shops	S. — B. 2	— 1,070 83	— 5,447 69
Total	2	1,070 83	5,447 69
Henneries	S. 54 B. 2	18,951 25 60 00	17,325 32 —
Total	56	19,011 25	17,325 32
Hoseries	S. 1 B. 1	— 29 00	75 00 —
Total	2	29 00	75 00
Hospitals	S. 7 B. 6	6,065 80 1,950 00	1,348 35 405 19
Total	13	8,015 80	1,753 54
Hotels	S. 22 B. 13	98,398 50 5,071 50	26,229 32 2,791 67
Total	35	103,470 00	29,020 99
Ice houses	S. 28 B. 1	86,313 00 1,000 00	30,453 93 —
Total	29	87,313 00	30,453 93
Jewelry and watch factories	S. 4 B. —	290 00 —	3,323 80 —
Total	4	290 00	3,323 80
Junk and rag shops	S. 19 B. 5	19,206 76 6,914 27	26,665 35 3,293 18
Total	24	26,121 03	29,958 53
Laundries	S. 15 B. 5	5,108 40 4,289 70	8,627 22 917 50
Total	20	9,398 10	9,544 72

TABLE NO. 3.—*Giving Description of Property, etc.*—Continued.

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

PROPERTY	Number of Fires.	Loss.	
		Buildings.	Contents.
Leather establishments	S. 13 B. 4	\$133,547 00 10,285 70	\$53,740 48 3,402 24
Total	17	143,832 70	57,142 72
Lumber yards	S. 16 B. 4	99,797 07 15,516 12	61,675 47 16,719 15
Total	20	115,313 19	78,394 62
Machine shops	S. 2 B. 2	150 00 85 39	35 00 70 15
Total	4	235 39	105 15
Novelty and toy shops	S. 3 B. 2	5,808 00 3,079 87	8,642 71 5,502 72
Total	5	8,887 87	14,145 43
Out buildings	S. 88 B. 46	24,344 73 8,047 33	10,740 49 2,483 00
Total	134	32,392 06	13,223 49
Paint shops	S. 6 B. 2	15,414 00 645 90	17,002 43 2,000 00
Total	8	16,059 90	19,002 43
Paper mills	S. 4 B. —	171,204 78 —	368,745 78 —
Total	4	171,204 78	368,745 78
Photograph studios	S. 1 B. 3	200 00 819 26	2,211 00 1,289 82
Total	4	1,019 26	3,500 82
Plumbing shops	S. 4 B. 1	2,903 70 3,400 00	2,902 50 —
Total	5	6,303 70	2,902 50
Pool and billiard rooms	S. 1 B. —	50 00 —	— —
Total	1	50 00	—
Printing establishments and newspaper plants	S. 2 B. 6	1,125 00 1,500 95	4,119 64 2,897 05
Total	8	2,625 95	7,016 69
Public buildings and other public property	S. 27 B. 9	61,142 80 53,570 00	11,139 00 625 00
Total	36	114,712 80	11,764 00
Railroad buildings and rolling stock	S. 22 B. 11	56,638 00 4,851 00	30,110 00 4,691 40
Total	33	61,489 00	34,801 40
Restaurants	S. 55 B. 30	61,652 22 22,150 08	34,334 99 17,429 59
Total	85	83,802 30	51,764 58
Schools and academies, private	S. 7 B. 3	11,441 00 1,416 50	6,610 18 1,067 69
Total	10	12,857 50	7,677 87
Schools, public	S. 16 B. 8	67,923 54 1,040 00	10,613 75 225 00
Total	24	68,963 54	10,838 75

TABLE No. 3.—*Giving Description of Property, etc.*—Concluded.

("S" signifies State, exclusive of Boston; "B" signifies Boston.)

PROPERTY	Number of Fires.	Loss.	
		Buildings.	Contents.
Storehouses and warehouses	S. 160 B. 49	\$150,544 68 46,434 17	\$106,814 29 85,708 02
Total	209	196,978 85	192,522 31
Shoe factories	S. 41 B. 3	163,025 96 73 41	48,160 56 2,334 14
Total	44	163,099 37	50,494 70
Stores and dwellings	S. 349 B. 258	340,509 48 212,946 13	201,625 61 89,943 24
Total	607	553,455 61	291,568 85
Stores, retail, unclassified	S. 324 B. 135	428,829 73 112,148 27	524,688 35 101,165 43
Total	459	540,978 00	625,853 78
Summer cottages and camps	S. 125 B. —	148,599 63 —	39,806 81 —
Total	125	148,599 63	39,806 81
Tailor shops	S. 12 B. 5	4,252 30 1,842 96	9,455 92 1,633 84
Total	17	6,095 26	11,089 76
Tanneries	S. 2 B. —	649 00 —	189 05 —
Total	2	649 00	189 05
Theatres	S. 8 B. 4	30,810 17 9,246 61	17,109 38 2,945 89
Total	12	40,056 78	20,055 27
Unclassed	S. 118 B. 41	92,130 03 3,487 58	41,402 74 1,138 44
Total	159	95,617 61	42,541 18
Underwear factories	S. — B. —	— —	— —
Total	—	—	—
Woodworking plants with power	S. 5 B. 2	16,342 00 250 00	11,936 00 2,633 65
Total	7	16,592 00	14,569 65
Woolen mills	S. 5 B. —	30,255 88 —	11,016 70 —
Total	5	30,255 88	11,016 70
Grand total	10,677	\$11,138,672 52	\$6,887,685 97
Grand total, State, exclusive of Boston	7,715	\$8,565,526 74	\$4,764,224 59

TABLE NO. 4.—*Number of Incendiary and Unknown Fires in the State, exclusive of Boston and in Boston, and the Number of Arrests and Convictions in the State, from the Year 1903 to 1932, inclusive.*

YEAR	STATE, EXCLUSIVE OF BOSTON.		BOSTON.		STATE.	
	Incen- diary.	Un- known.	Incen- diary.	Un- known.	Arrests.	Convic- tions.
1903	190	182	19	76	97	57
1904	209	216	33	65	79	54
1905	146	306	45	127	90	60
1906	141	418	12	186	66	47
1907	124	436	19	211	89	60
1908	162	434	37	259	110	50
1909	135	459	16	182	100	68
1910	111	448	9	111	67	34
1911	102	521	8	199	70	45
1912	126	488	20	231	61	44
1913	137	527	3	257	67	40
1914	126	655	17	269	61	43
1915	146	617	29	351	78	49
1916	134	540	21	267	141	69
1917	110	446	16	241	71	32
1918	65	375	12	185	46	29
1919	59	415	6	219	32	24
1920	44	294	7	179	25	13
1921	78	552	2	128	59	24
1922	82	301	9	139	48	28
1923	98	291	7	141	82	47
1924	102	345	17	151	49	16
1925	111	291	7	203	89	41
1926	89	333	9	261	88	54
1927	147	314	38	177	86	45
1928	91	304	35	107	66	38
1929	130	301	15	160	182	109
1930	129	360	20	205	104	48
1931	171	534	24	238	226	89
1932	225	792	21	393	*241	*163

*Exclusive of Boston.

TABLE NO. 5.—*Number of Fires in State and Loss from Same from the Year 1903 to 1932, inclusive.*

YEAR.	Total Number of Fires	State exclusive of Boston.	Boston	Total Loss.
1903	4,877	3,643	1,234	\$6,591,672 00
1904	4,844	3,539	1,305	6,451,093 00
1905	5,321	3,948	1,373	7,212,714 00
1906	4,822	3,470	1,352	6,081,176 00
1907	5,794	3,877	1,917	7,962,775 00
1908	6,323	4,312	2,011	21,638,866 76
1909	6,099	4,231	1,868	8,504,474 96
1910	5,929	4,221	1,708	9,058,114 60
1911	6,754	4,746	2,008	8,891,412 96
1912	7,430	5,055	2,375	9,403,847 30
1913	7,245	5,149	2,096	10,995,580 03
1914	8,429	6,128	2,301	26,194,270 57
1915	8,030	5,801	2,229	9,693,872 18
1916	7,101	5,246	1,855	9,729,755 27
1917	7,193	5,257	1,936	11,656,411 95
1918	6,814	5,054	1,760	11,988,685 58
1919	6,888	4,970	1,918	10,080,926 41
1920	6,111	4,479	1,632	12,257,037 23
1921	7,188	5,338	1,850	15,587,906 56
1922	8,119	6,022	2,097	14,745,779 61
1923	8,666	6,422	2,244	19,022,080 04
1924	9,436	6,826	2,610	22,243,991 53
1925	9,166	6,572	2,594	18,622,675 93
1926	9,469	6,803	2,666	20,873,310 27
1927	8,681	6,175	2,506	15,201,324 87
1928	8,541	6,063	2,478	17,859,327 94
1929	8,914	6,202	2,712	16,284,559 09
1930	9,276	6,550	2,726	18,159,364 42
1931	9,555	6,652	2,903	16,777,176 37
1932	10,677	7,715	2,962	18,026,358 49

TABLE No. 6.—Number of Fires in State classified by Causes and Property—Concluded.

PROPERTY.	CAUSES.																																TOTAL.						
	Boiling over of fats, etc.	Burning soot.	Careless fumigation.	Careless use of matches.	Children and matches.	Defective chimney.	Defective construction.	Defective heating apparatus.	Defective heating apparatus, (oil burning).	Electrical causes.	Escaping gas igniting.	Explosion of lamp, lantern or stove.	Fireworks.	Friction.	Gas and electric irons.	Grease in ventilator igniting.	Heating or lighting apparatus.	Hot ashes.	Incendiary.	Lighting fire with kerosene or gasoline.	Lightning.	Malignous mischief.	Mechanics' torches.	Miscellaneous.	Overheated cooking or heating apparatus.	Range oil burners.	Rats and matches.	Sparks from bonfires, forest fires.	Sparks from chimneys.	Sparks from furnaces, forges, stoves, etc.	Sparks from locomotive.	Spontaneous ignition.		Thawing water pipes.	Unknown.	Unknown, suspicious.	Volatile oils and inflammable liquids, ignition, etc.		
Hospitals	1			6					2	3							2									1												1	13
Hotels	1			11		1													11							1												35	
Ice houses																																						2	29
Jewelry factories				1																																		4	4
Junk shops				4																																		1	24
Laundries				3		2																																1	20
Leather establishments				7																																		1	17
Lumber yards				3																																		1	20
Machine shops				3																																		1	17
Novelty and toy shops																																						1	17
Outbuildings				21	9	18	1																															20	
Paint shop																																						4	4
Paper mills				1																																		8	8
Photograph studios				2																																		4	4
Plumbing shops				1																																		1	1
Pool rooms				4																																		1	1
Print and newspaper plants																																						8	8
Public buildings				10	1	2	1																															36	36
Railroad buildings				4	1	1																																33	33
Restaurants	11			26	1	1	4	1	1		7	1	1																									85	10
Schools, private				3																																		10	10
Schools, public				3																																		24	24
Storehouses				48	9	21	1				9																											1	1
Shoe factories				18	2	1					2																											31	31
Stores and dwellings				183	52	13	40	2	3	6	52	2	7	9	1	4	24	10	11	1																	31	31	
Stores, retail				172	18	8	22		1	4	36	4	5	2	11		14	7	14																		26	26	
Summer camps				25	1	3	4				1																											1	1
Tailor shops				7							2																											1	1
Tanneries				1	1																																	2	2
Theatres				2							3																											1	1
Unclassed				39	3	7	8				3	3																										18	18
Underwear factories																																						3	3
Woodwork plants																																						9	9
Woolen mills				2																																		7	7
Total	110	63	9	2,274	586	467	788	14	34	65	1,037	24	67	92	38	101	7	432	211	246	9	78	142	43	25	391	25	71	143	455	148	22	565	33	902	283	677	10,677	5

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The Commonwealth of Massachusetts

ANNUAL REPORT

OF THE

COMMISSIONER OF INSURANCE

FOR THE

YEAR ENDING DECEMBER 31, 1932

PART II

LIFE, MISCELLANEOUS AND FRATERNAL
INSURANCE

DEPARTMENT OF BANKING AND INSURANCE



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The Commonwealth of Massachusetts

DEPARTMENT OF BANKING AND INSURANCE,
DIVISION OF INSURANCE, BOSTON, SEPT. 14, 1933.

To the General Court of Massachusetts.

In accordance with the provisions of the General Laws, chapter 175, section 17, Part II of the seventy-eighth annual insurance report is hereby submitted. Information is contained herein relative to life insurance companies and all other insurance companies transacting business in this Commonwealth, except fire and marine insurance companies, the report of which is contained in Part I.

Owing to the condition of the stock market on December 31, 1932, the National Convention of Insurance Commissioners decided that in valuing the securities reported by insurance companies in their annual statements for the year 1932 actual market quotations were not a fair standard and recommended that an average be substituted for stocks of corporations not in receivership and for bonds not in default as to principal or interest. This average, known as "Convention Value," covered a range of five quarterly periods ending September 30, 1931, and was approximately the closing price of securities on June 30, 1931. These quotations were applied to securities with the exception that stocks and bonds were not to be valued at more than the purchase price if bought since June 30, 1931. Inasmuch as a number of worthy industrial and commercial corporations are in emergency receivership and a number of corporate bonds are in default as to interest or principal by reason of lack of liquidity rather than by reason of lack of underlying value, stocks of corporations in receivership and bonds in default were valued on the Convention basis less 30% of the difference between such Convention values and the exchange quotations of December 1, 1932, unless the value underlying such securities had been heavily depleted or had disappeared to such an extent that a lower value was required by reason of such special circumstances. Companies desiring to do so were permitted to amortize bonds which were amply secured and were not in default as to principal or interest.

The National Convention of Insurance Commissioners recommended that companies set up a contingency reserve to take care of the difference (in part, at least) between the Convention values and actual market values as of December 31, 1932, and in many instances this suggestion was followed.

The following insurance companies, other than fire and marine, were authorized to transact business in this Commonwealth subsequent to the date of the last report and prior to the date of this report:—

CORPORATE NAME	Location	Capital	Date of Authority
Lloyds Insurance Company of America	New York, N. Y.	\$1,000,000	Nov. 23, 1932.
National Surety Corporation	New York, N. Y.	1,000,000	May 4, 1933.
Farmers and Traders Life Insurance Company	Syracuse, N. Y.	300,000	July 20, 1933.

The following companies of the classes included in this volume ceased to have authority to write business in this Commonwealth subsequent to the date of the last report and in 1933 prior to the date of this report:—

CORPORATE NAME	Location	Capital	Remarks
Constitution Indemnity Company of Philadelphia	Philadelphia, Pa.	\$1,000,000	Merged with Lloyds Insurance Company of America. Ceased Nov. 4, 1932.
Detroit Fidelity and Surety Company	Detroit, Mich.	1,000,000	Merged with Lloyds Insurance Company of America. Ceased Nov. 4, 1932.
Lloyds Casualty Company	New York, N. Y.	1,000,000	Merged with Lloyds Insurance Company of America. Ceased Nov. 4, 1932.

Union Indemnity Company . . .	New Orleans, La.	\$1,000,000	License revoked Jan. 6, 1933.
Public Indemnity Company . . .	Newark, N. J.	760,000	License revoked Jan. 12, 1933.
Guardian Casualty Company . . .	Buffalo, N. Y.	650,000	Ceased Jan. 16, 1933. Reinsured, except fidelity and surety, with Employers Reinsurance Corporation.
The Greater City Surety and Indemnity Corporation . . .	New York, N. Y.	262,500	License revoked Jan. 19, 1933.
The Mercer Casualty Company . . .	Celina, Ohio	250,000	Ceased April 24, 1933.
National Surety Company . . .	New York, N. Y.	3,000,000	License revoked May 1, 1933.
Allied Mutuals Liability Insurance Company	New York, N. Y.	—	Ceased May 1, 1933. Reinsured with Utica Mutual Insurance Company.
The Bankers Reserve Life Company . .	Omaha, Neb.	500,000	Ceased May 6, 1933. Reinsured with Ohio National Life Insurance Company.
American Indemnity Corporation . . .	Galveston, Texas	—	Ceased June 30, 1933.
General Indemnity Corporation of America .	Rochester, N. Y.	750,000	Ceased June 30, 1933.
Inter-Ocean Casualty Company . . .	Indianapolis, Ind.	100,000	Ceased June 30, 1933.
Alliance Casualty Company . . .	Philadelphia, Pa.	1,000,000	Ceased June 30, 1933. Reinsured with Indemnity Insurance Company of North America.
American Re-Insurance Company . . .	Philadelphia, Pa.	1,000,000	Ceased July 25, 1932. Merged with New York Reinsurance Company.
Lloyds Insurance Company of America .	New York, N. Y.	1,000,000	Ceased Aug. 4, 1933. License revoked.
New York Title and Mortgage Company .	New York, N. Y.	20,000,000	Ceased August 8, 1933. License revoked.

DEPARTMENT EXAMINATIONS

The following life and miscellaneous insurance companies were examined by this department during the year 1932:—

NAME OF COMPANY	Location	Date of Previous Examination
American Employers	Boston	1929
Arrow Mutual Liability	Watertown	1929
Boston Mutual Life	Boston	1929
Electric Mutual Liability	Lynn	1929
Employers Liability (United States Branch)	Boston	1926
Federal Mutual Liability	Boston	1928
Massachusetts Indemnity	Boston	1929
Massachusetts Mutual Life	Springfield	1929
Ministers Mutual Life	Boston	1929
Mutual Boiler	Boston	1930
New England Mutual Life	Boston	1929
Royal Michaelense Autonomic Beneficent	Taunton	1928
Service Mutual	Boston	1929
Transportation Mutual	Boston	1929
Insurance Department, Arlington Five Cents Savings Bank	Arlington	1931
Insurance Department, Berkshire County Savings Bank	Pittsfield	1930
Insurance Department, Beverly Savings Bank	Beverly	1931
Insurance Department, Boston Five Cents Savings Bank	Boston	1931
Insurance Department, Cambridge Savings Bank	Cambridge	1931
Insurance Department, Fall River Five Cents Savings Bank	Fall River	—
Insurance Department, Grove Hall Savings Bank	Roxbury	1931
Insurance Department, Leominster Savings Bank	Leominster	1931
Insurance Department, Lowell Institute for Savings	Lowell	1931
Insurance Department, Lynn Institution for Savings	Lynn	1930
Insurance Department, New Bedford Institution for Savings	New Bedford	1931
Insurance Department, Uxbridge Savings Bank	Uxbridge	1931
Insurance Department, Waltham Savings Bank	Waltham	1930
Insurance Department, Willey Savings Bank	Boston	1931
Barnstable County Retirement Association	Barnstable	1931
Commonwealth Retirement Association	State House	1931
Middlesex County Retirement Association	Cambridge	1931
Norfolk County Retirement Association	Dedham	1931
Teachers Retirement System	State House	1931
Worcester City Retirement Association	Worcester	1931
Worcester County Retirement Association	Worcester	1931

EXPENSE RATIOS ON MASSACHUSETTS COMPENSATION BUSINESS

The expense ratios of the various companies have been determined according to the usual procedure, and are shown by Schedule W for the calendar year 1932 as follows:—

EXPENSE RATIOS FOR 1932. SCHEDULE W. (*Workmen's Compensation Business in Massachusetts.*)

COMPANIES	Expense Ratio (Per Cent)	COMPANIES	Expense Ratio (Per Cent)
<i>Stock Companies</i>			
Aetna	45.42	Norwich Union Indemnity	88.69
Alliance Casualty	50.24	Ocean Accident and Guarantee	49.14
American Employers'	35.82	Phoenix Indemnity	38.94
American Motorists	29.57	Royal Indemnity	36.39
American Surety	93.66	Standard Accident	45.71
Bankers Indemnity	45.97	Standard Surety & Casualty	49.15
Car and General	9.73	Sun Indemnity	52.81
Central Surety and Insurance	37.19	Travelers	51.59
Century Indemnity	52.87	Unites States Casualty	99.64
Citizens Casualty	31.30	United States Fidelity and Guaranty	40.82
Commercial Casualty	51.81	Western Casualty	11.00
Continental Casualty	53.53	Zurich General Accident and Liability	35.25
Eagle Indemnity	50.10	Average for stock companies	44.77
Employers' Liability	39.25		
Fidelity and Casualty	42.63	<i>Mutual Companies</i>	
Fireman's Fund Indemnity	55.69	American Mutual Liability	26.28
General Accident Fire and Life	36.64	Arrow Mutual Liability	27.92
Glens Falls Indemnity	48.59	Eastern Mutual	15.85
Globe Indemnity	44.57	Electric Mutual Liability	22.88
Great American Indemnity	46.11	Hardware Mutual Casualty	43.88
Hartford Accident and Indemnity	52.86	Liberty Mutual	21.53
Home Indemnity	47.49	Lumbermans Mutual Casualty	28.50
Indemnity Ins. Co. of N. A.	56.27	Merchants Mutual Casualty	31.55
Lloyds Casualty	55.84	Security Mutual Casualty	14.85
London & Lancashire Indemnity	47.66	Service Mutual Liability	32.89
London Guarantee and Accident	46.09	Transit Mutual	19.01
Maryland Casualty	52.12	United States Mutual Liability	20.28
Massachusetts Bonding and Insurance	50.20	Utica Mutual	33.50
Metropolitan Casualty	57.35		
National Casualty	235.94	Average for mutual companies	24.30
New Amsterdam Casualty	45.71	Average for all companies	34.81

Respectfully submitted,

MERTON L. BROWN,
Commissioner of Insurance.

REPORTS OF RECEIVERS OF INSURANCE COMPANIES AND FRATERNAL INSURANCE CORPORATIONS

Atlantic Mutual Casualty Insurance Company.—Arthur F. Bickford, 53 State Street, Boston, was appointed temporary receiver April 24, 1931, and permanent receiver May 15, 1931. An examination of the receiver's accounts covering the period from August 31, 1932, through July 31, 1933, showed cash on hand August 31, 1932, amounting to \$2,086.52, receipts to July 31, 1933, of \$7,725.92, disbursements for expenses of the receivership \$846.91, and cash assets July 31, 1933, of \$8,965.53. The receiver also has an undetermined interest in a joint account of \$1,549.72 with Richard A. Brennan, Receiver of the Union Mutual Casualty Insurance Corporation.

Bristol Mutual Liability Insurance Company.—Alfred R. Shrigley, 11 Pemberton Square, Boston, was appointed receiver on November 6, 1929. An examination of the receiver's accounts as of August 15, 1933, showed cash on hand amounting to \$12,200.56 and bonds of a par value of \$31,000. The cash receipts from September 6, 1932, the date of the previous examination, through August 15, 1933, were \$9,987.46 and the expenditures \$8,477.17. On October 4, 1932, the directors voted an assessment of \$236,686.16 against policyholders as ordered by the Supreme Judicial Court. At the close of our examination \$5,488.28 of this sum had been collected.

Car Owners Mutual Insurance Company.—Donald E. Mayberry and Frederick G. Katzman, 20 Pemberton Square, Boston, were appointed receivers on December 12, 1928. An examination of the receivers' accounts covering the period from September 26, 1932, through August 15, 1933, showed receipts of \$7.40 for interest and disbursements of \$6,545.41 as final fees and expenses of the receivership. The only cash funds remaining are uncalled for dividends of \$835.47 held by the Second National Bank, Boston, for delivery. Total dividends of 70% have been paid on the personal injury and miscellaneous claims approved by the receivers and 100% on the property damage claims. No cash funds or other assets appear to be in possession of the receivers at this time. The only matters requiring further administration are the final disposition of uncalled for dividends, books and records and the discharge of the receiver.

Independent Taxicab Owners Mutual Insurance Company.—Donald E. Mayberry, 20 Pemberton Square, Boston, was appointed receiver on November 18, 1927. The only cash funds remaining as of August 31, 1933, are uncalled for dividends amounting to \$32.09 held by the State Street Trust Company, Boston, for delivery. Total dividends of 76.93% have been paid creditors whose claims were approved by the receivers.

Massachusetts Mutual Liability Insurance Company.—Henry F. Hurlburt, 53 State Street, Boston, was appointed receiver on December 29, 1929. An examination of the receiver's accounts covering the period from August 31, 1932, through July 31, 1933, showed cash on hand August 31, 1932, amounting to \$8,405.52, receipts to July 31, 1933, of \$11,006.14, disbursements for expenses of the receivership of \$564.77 and cash assets July 31, 1933, of \$18,846.89. The final balance of \$4,041.73 of a joint account with Walter Powers, Receiver of the Massachusetts Insurance Agency Corporation, was transferred to the receiver of the insurance company during the year.

Trade Mutual Liability Insurance Company.—William H. Taylor, 179 Summer Street, Boston, was appointed receiver on March 11, 1930. An examination of the receiver's accounts as of August 15, 1933, showed cash on hand of \$5,992.24, receipts from August 31, 1932, amounted to \$2.53 and disbursements for expenses of the receivership \$2,117.56. On the above date the Treasurer and Receiver General of this Commonwealth held in trust for the account of the receiver \$16,000 in bonds and \$2,206.17 cash.

Loyal Knights and Ladies.—John N. Hodge, 30 Hanover St., Boston, was appointed receiver on March 11, 1930. He reports that he will file a request for his discharge as receiver with a petition for the forfeiture of all money now remaining in his hands.

Odd Fellows Death Benefit Association.—David W. Battles, 106 Main St., Brockton, was appointed receiver on June 2, 1931. He states that he was discharged in October, 1932.

Saint Antonio, The Society of.—Francisco G. Moitozo, 26 Marble St., Taunton, was appointed receiver on August 24, 1932. An examination of his receiver's account on August 8, 1933, shows that on the date of his appointment there was cash on hand of \$679.28 with disbursements during the year of \$207.18, leaving a balance of \$472.10.

Supreme Colony, United Order of Pilgrim Fathers.—Henry M. Hutchings, 1104 Tremont Building, Boston, was appointed receiver on September 25, 1917. He reports an expenditure of \$10.02, representing a premium payment on his bond as receiver, leaving a balance in the bank of \$1,136.13 on June 30, 1933.

STATUTES ENACTED IN 1933 PERTAINING TO THE CLASSES OF
INSURANCE COVERED BY THIS VOLUME, PUBLISHED BY DI-
RECTION OF THE GENERAL LAWS, CHAPTER 175,
SECTION 17.

CHAPTER 5

AN ACT RELATIVE TO VALUATION OF CERTAIN SECURITIES HELD BY INSURANCE
COMPANIES OTHER THAN LIFE.

Whereas, The deferred operation of this act would tend to defeat its purpose, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.

Section eleven of chapter one hundred and seventy-five of the General Laws, as appearing in the Tercentenary Edition thereof, is hereby amended by striking out, in the twenty-second line, the word "life",—so that the third paragraph will read as follows:—He may value all bonds or other evidences of debt having a fixed term and rate held by a company, if amply secured and not in default as to principal or interest, as follows: if purchased at par, at the par value; if purchased above or below par, on the basis of the purchase price adjusted so as to bring the value to par at maturity and so as to yield meantime the effective rate of interest at which the purchase was made; provided, that the purchase price shall in no case be taken at a higher figure than the actual market value when purchased; and provided, further, that the commissioner shall have full discretion in determining the method of calculating values according to the foregoing rule, and the values found by him in accordance with such method shall be final and binding; provided, also, that any such company may return such bonds or other evidences of debt at their market value or their book value, but in no event at an aggregate value exceeding the aggregate of the values calculated according to the foregoing rule.—*Approved February 7, 1933.*

CHAPTER 11.

AN ACT RELATIVE TO THE VOTE REQUIRED TO CHANGE THE NAME OF A DOMESTIC
MUTUAL INSURANCE COMPANY.

Section ten of chapter one hundred and fifty-five of the General Laws, as appearing in the Tercentenary Edition thereof, is hereby amended by inserting after the word "corporation" in the sixth and seventh lines the words:—or, if such corporation without capital stock is a mutual insurance corporation, by two thirds of the votes of its policyholders cast at such a meeting,—so as to read as follows:—*Section 10.* A corporation, except one subject to chapter one hundred and fifty-six or chapters one hundred and sixty to one hundred and sixty-three, inclusive, may at a meeting duly called for the purpose, by vote of two thirds of each class of stock outstanding and entitled to vote, or, in case such corporation has no capital stock, by vote of two thirds of the persons legally qualified to vote in meetings of the corporation, or, if such corporation without capital stock is a mutual insurance corporation, by two thirds of the votes of its policyholders cast at such a meeting, or by a larger vote if its agreement of association or by-laws shall so require, change its name; provided, that no corporation subject to section twenty-six of chapter one hundred and eighty shall change its name until after approval of such change by the state secretary. Articles of amendment signed and sworn to by the president, treasurer and a majority of the directors or other officers having the powers of directors, shall within thirty days after such meeting be prepared, setting forth such amendment and the due adoption thereof. Such articles shall be submitted to the commissioner who shall examine them, and if he finds that they conform to the requirements of law, he shall so certify and endorse his approval thereon. Thereupon the state secretary shall direct the officers of the corporation to publish in such form as he may see fit, in a newspaper published in the county where the corporation has its principal office or place of business, notice of such change of name. When the state secretary is satisfied that such notice has been published as required by him, he shall, upon the payment of a fee of one dollar,

grant a certificate of the name which the corporation shall bear, which name shall thereafter be its legal name, and he shall cause the articles of amendment to be filed in his office. In the case of corporations subject to chapter one hundred and seventy-five or one hundred and seventy-six, the approval of the commissioner of insurance shall be required before the commissioner of corporations and taxation approves the articles of amendment. No articles of amendment changing the name of any corporation shall take effect until they have been filed in the office of the state secretary as aforesaid.—*Approved February 9, 1933.*

CHAPTER 22

AN ACT EMPOWERING THE UNITED HEBREW BENEVOLENT ASSOCIATION OF BOSTON TO TRANSFER ITS PROPERTY TO THE ASSOCIATED JEWISH PHILANTHROPIES, INC.

SECTION 1. The United Hebrew Benevolent Association of Boston, incorporated under general law, is hereby empowered to transfer, assign, set over, and convey all funds and property held by it to the Associated Jewish Philanthropies, Inc., incorporated under general law, and the said Associated Jewish Philanthropies, Inc. is hereby empowered to receive the same and to hold, manage and dispose of all such funds and property charged with any trust, upon the same trusts, uses and purposes as if the same had continued to be held by the said United Hebrew Benevolent Association of Boston for the fulfillment of the charitable purposes of said corporation.

SECTION 2. The power hereby granted shall be exercised only in conformity with such a decree, if any, of the supreme judicial court, sitting in equity for the county of Suffolk, as may be entered within one year after the passage of this act.

SECTION 3. This act shall not take effect until it shall have been accepted by the votes of the board of directors, or the officers having the powers of directors, of each of said corporations and copies of the respective votes of acceptance shall have been filed with the secretary of the commonwealth.—*Approved February 14, 1933.*

CHAPTER 23

AN ACT RELATIVE TO GUARANTY CAPITAL OF CERTAIN DOMESTIC MUTUAL INSURANCE COMPANIES

SECTION 2. Said chapter one hundred and seventy-five, as so appearing,* is hereby further amended by striking out section ninety B and inserting in place thereof the following:—*Section 90B.* No policy shall be issued by a mutual company formed to transact business under the fourth clause of section forty-seven until it has established a fully paid up guaranty capital of not less than two hundred thousand dollars nor more than five hundred thousand dollars which shall be subject to the provisions of section seventy-nine, except as hereinafter and in section ninety-three D provided. Any such company may, subject to all the provisions of section seventy-nine relative to the increase of the guaranty capital of a domestic mutual fire company, increase said guaranty capital to an amount not exceeding five hundred thousand dollars. While a company is transacting business under said clause, the provisions of said section seventy-nine relative to the retirement of guaranty capital of a mutual fire company shall not apply, nor shall the provisions of said section relative to the reduction of guaranty capital authorize the reduction of its guaranty capital below two hundred thousand dollars.

The principal on any bond or obligation executed by a mutual company as surety shall be deemed the member of the company under sections seventy-six, seventy-nine, eighty, eighty-one, eighty-three to eighty-five, inclusive, and ninety.—*Approved February 14, 1933.*

CHAPTER 25.

AN ACT PROHIBITING THE PRINTING OR PUBLICATION OF CERTAIN ADVERTISEMENTS FOR OR ON BEHALF OF UNLICENSED INSURANCE COMPANIES AND FRATERNAL BENEFIT SOCIETIES.

Whereas, The deferred operation of this act would tend to defeat its purpose, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.

SECTION 1: Chapter one hundred and seventy-five of the General Laws, as

*In Tercentenary Edition of General Laws.

appearing in the Tercentenary Edition thereof, is hereby amended by inserting after section one hundred and sixty the following new section:—*Section 160A.* No person shall print or publish, or cause to be printed or published, in any newspaper, magazine, pamphlet or other periodical any advertisement for or on behalf of any foreign company or fraternal benefit society not licensed to transact business in this commonwealth, wherein such company or society solicits, or which is designed or intended to solicit or induce, residents of the commonwealth to take out policies of insurance, annuity or pure endowment contracts or benefit certificates issued or made by such company or society, or to act in any manner in the solicitation of applications for, or to negotiate or act or aid in the negotiation of, such policies, contracts or certificates, or to collect premiums thereon, and no person shall transmit or publish any such advertisement for or on behalf of any such company or society from any radio broadcasting station located in the commonwealth. Violation of this section shall be punished by a fine of not less than fifty nor more than five hundred dollars. This section shall not apply to newspapers, magazines, pamphlets or other periodicals printed or published outside the commonwealth.

SECTION 2. Section five of chapter one hundred and seventy-six of the General Laws, as so appearing, is hereby amended by inserting after the word “sixteen” in the third line the words:—, one hundred and sixty A,—so as to read as follows:—*Section 5.* Societies shall be governed by this chapter, and shall be exempt from all other provisions of the insurance laws of the commonwealth except sections sixteen, one hundred and sixty A and one hundred and seventy-eight to one hundred and eighty, inclusive, of chapter one hundred and seventy-five, not only in governmental relations with the commonwealth, but for every other purpose; and no law hereafter enacted shall apply to them unless they are expressly designated therein.—*Approved February 16, 1933.*

CHAPTER 30.

AN ACT RELATIVE TO UNLAWFUL ISSUE OF POLICIES IN THE COMMONWEALTH BY CERTAIN FOREIGN INSURANCE COMPANIES WHOSE LICENSES HAVE BEEN REVOKED OR SUSPENDED.

Section one hundred and fifty-six A of chapter one hundred and seventy-five of the General Laws, as appearing in the Tercentenary Edition thereof, is hereby amended by striking out, in the eighth line, the word “or” and inserting in place thereof the words:—and every foreign company,—so as to read as follows:—*Section 156A.* Every foreign company, other than a life company, whose capital stock or guaranty or deposit capital is reduced below the amounts required by section one hundred and fifty-one, one hundred and fifty-two or one hundred and fifty-five, or is impaired on the basis fixed by sections ten to twelve, inclusive, or whose net cash assets, computed on said basis, or whose contingent assets, required by said section one hundred and fifty-one or one hundred and fifty-two, become at any time from any cause less than the amounts required as aforesaid, and every foreign company whose license has been revoked or suspended as provided in section five, shall forthwith cease to issue policies and to make contracts of insurance in the commonwealth until such capital stock, guaranty or deposit capital or assets have been restored to the amounts required as aforesaid, or said license has been restored by the commissioner, as the case may be. Any company or any officer or agent thereof, issuing any policy or making any contract of insurance contrary to this section shall be punished by a fine of not less than one hundred nor more than one thousand dollars.—*Approved February 16, 1933.*

CHAPTER 42

AN ACT RELATIVE TO CERTAIN PROVISIONS OF LAW EXEMPTING PROCEEDS OF POLICIES OF LIFE OR ENDOWMENT INSURANCE FROM CLAIMS OF CREDITORS OF PERSONS EFFECTING SUCH INSURANCE.

Chapter one hundred and seventy-six of the acts of nineteen hundred and twenty-eight is hereby amended by adding at the end thereof the following new section:—*Section 4.* This act shall apply to policies of life or endowment insurance issued or delivered in the commonwealth on or before July second, nineteen hundred and twenty-eight, as well as to those so issued or delivered after said date.—*Approved February 24, 1933.*

CHAPTER 65.

AN ACT RELATIVE TO THE SUPPORT AND REGULATION OF THE BUSINESS OF INSURANCE COMPANIES DURING THE PRESENT EMERGENCY.

Whereas, The present abnormal disruption in the economic and financial processes in the commonwealth and elsewhere requires that this act be effective forthwith, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public safety and convenience.

SECTION 1. During the period of the banking emergency proclaimed by the governor on March sixth of the current year under section one of chapter fifty-nine of the acts of said year and during any further period for which it may be extended as hereinafter authorized with respect to insurers, and until such period or such period as extended as aforesaid is terminated under said section one or is terminated as hereinafter authorized with respect to insurers, the commissioner of insurance, hereinafter called the commissioner, in addition to all other powers conferred upon him by law, shall have authority to suspend, in whole or in part, the operation of any provision of the laws of the commonwealth relative to insurance, to order any one or more insurers to restrict all or any part of their business, to limit or postpone for any length of time the payment of any amounts payable under the terms of any of their policies of insurance or annuity or pure endowment contracts, and to make, rescind, alter and amend such rules and regulations governing the conduct of the business of any insurers as he may deem necessary or expedient to maintain sound methods of insurance and to safeguard the interests of holders of such policies and contracts or of beneficiaries thereunder and the interest of the public. He may issue such orders as he may find necessary or expedient to enforce such rules or regulations. He may at any time amend, extend or revoke, in whole or in part, any order made hereunder when in his judgment circumstances warrant or require. Authority is hereby given to the governor, by proclamation, to extend or terminate for the purposes of this act only, the banking emergency proclaimed under said section one, but without limiting or abridging any authority granted thereunder. After the termination of any such emergency or of its extension as aforesaid, any such rule, regulation or order may be continued in effect with respect to any particular insurer or insurers, if in the judgment of the commissioner circumstances warrant or require and the governor approves. The word "insurer" or "insurers", as used in this act, shall include all corporations, associations and societies to any extent subject to the supervision or control of the commissioner.

SECTION 2. Any violation of any order issued under this act, or of any provision of any rule or regulation made by the commissioner pursuant thereto, shall be punished by a fine of not more than one thousand dollars or by imprisonment for not more than one year, or both.

SECTION 3. If any provision of this act is held invalid by any court of final jurisdiction, no other provision shall be affected by such decision, but the same shall remain in full effect.—*Approved March 9, 1933.*

CHAPTER 68

AN ACT RELATIVE TO THE CHARGES OF CERTAIN HOSPITALS FOR TREATING INJURED EMPLOYEES UNDER THE WORKMEN'S COMPENSATION LAW.

Section thirteen of chapter one hundred and fifty-two of the General Laws, as appearing in the Tercentenary Edition thereof, is hereby amended by adding at the end thereof the following new sentence:—Any hospital referred to in section seventy of chapter one hundred and eleven shall be precluded from recovering in any form of action any charges for services under this chapter in excess of the amount approved by the department.—*Approved March 13, 1933.*

CHAPTER 81

AN ACT ESTABLISHING THE VOTING RIGHTS OF PERSONS HOLDING ANNUITY OR PURE ENDOWMENT CONTRACTS AND CERTAIN INSURANCE POLICIES ISSUED BY DOMESTIC LIFE INSURANCE COMPANIES AND CLARIFYING CERTAIN LIMITATIONS ON VOTING RIGHTS OF MEMBERS AND SHAREHOLDERS OF SUCH COMPANIES.

Section ninety-four of chapter one hundred and seventy-five of the General Laws, as appearing in the Tercentenary Edition thereof, is hereby amended by striking out the first two paragraphs and inserting in place thereof the following:—

Except as provided in this section and in section one hundred and thirty-seven, every person insured under a policy of life or endowment insurance issued by a domestic mutual life company shall be a member thereof and entitled to one vote, and one vote additional for each five thousand dollars of insurance in excess of the first five thousand dollars, every person holding an annuity or pure endowment contract issued by any such company shall be a member thereof and entitled to one vote and, in the case of an annuity contract, one vote additional for each one hundred and fifty dollars of annual annuity income in excess of the first one hundred and fifty dollars, and every person insured under any policy of insurance issued by any such company under clause sixth of section forty-seven shall be a member thereof and entitled to one vote. Holders of such policies or contracts shall be notified of the annual meetings of the company by written notice, or by an imprint in the form prescribed by section seventy-six upon the filing back of its policies or contracts, or, in the case of policies upon which premiums are payable monthly or oftener, on some other prominent place on each policy, and also upon premium receipts or certificates of renewal.

Members and shareholders may vote by proxies dated and executed within three months and returned and recorded on the books of the company seven days or more before the meeting at which they are to be used; but no member or shareholder of such a company shall, in person or by proxy, cast more than twenty votes, and no officer shall, himself or by another, ask for, receive, procure to be obtained or use a proxy vote.—*Approved March 17, 1933.*

CHAPTER 83

AN ACT FURTHER REGULATING CERTIFICATES OF INSURANCE UNDER THE COMPULSORY MOTOR VEHICLE LIABILITY INSURANCE LAW, SO CALLED.

SECTION 1. Section thirty-four B of chapter ninety of the General Laws, as appearing in the Tercentenary Edition thereof, is hereby amended by striking out the second paragraph and inserting in place thereof the following:—

Such certificate of an insurance or surety company shall, except as hereinafter provided, be in a form prescribed by the commissioner of insurance, shall contain the recitals required by said section thirty-four A and, if at the time of the execution thereof the schedule of premium charges and classifications of risks for the year for which registration is sought have been fixed and established under section one hundred and thirteen B of chapter one hundred and seventy-five, shall state the rate at which and the classification under which the motor vehicle liability policy or bond referred to therein was issued or executed and the amount of the premium thereon and whether or not said premium is at the rate fixed and established as aforesaid, and each such certificate shall contain such other information as said commissioner may require. Such a certificate shall be executed in the name of the company by one of its officers, or by an insurance agent of the company licensed under chapter one hundred and seventy-five to solicit applications for and to negotiate motor vehicle liability policies or bonds or on his behalf by one of his agents or employees duly authorized by the company by a writing, in a form prescribed by said commissioner, filed in the office of said commissioner and not theretofore revoked by a writing filed as aforesaid, and no other person shall execute or issue such a certificate. A certificate executed on behalf of such licensed insurance agent shall also bear the signature of the person so executing it. Whoever issues or executes a certificate in a form other than that prescribed by said commissioner shall be punished by a fine of not less than fifty nor more than five hundred dollars.

SECTION 2. Said section thirty-four B, as so appearing, is hereby further amended by striking out the fourth paragraph and inserting in place thereof the following:—

If such a certificate, whether or not conforming to the foregoing requirements of this section, is executed in the name of a company by a person hereinbefore specified, or is so executed by any other person in violation of this section under authorization of the company, and is filed with the registrar in connection with the registration of a motor vehicle, the company shall be estopped to deny the issue or validity of such certificate or that a motor vehicle liability policy or bond has in fact been issued or executed as set forth in such certificate.

SECTION 3. The provisions of this act shall not apply to certificates, as defined in section thirty-four A of chapter ninety of the General Laws, as appearing in the Tercentenary Edition thereof, issued in connection with registration of motor vehicles or trailers granted before September first of the current year.—*Approved March 17, 1933.*

CHAPTER 101

AN ACT RELATIVE TO THE APPROVAL OF THE FORM OF SURVIVORSHIP ANNUITY CONTRACTS AND EXEMPTING SUCH CONTRACTS FROM CERTAIN PROVISIONS OF LAW RELATIVE TO POLICIES OF LIFE INSURANCE.

SECTION 1. Section one hundred and thirty-two of chapter one hundred and seventy-five of the General Laws, as appearing in the Tercentenary Edition thereof, is hereby amended by striking out the first paragraph and inserting in place thereof the following:—

No policy of life or endowment insurance and no annuity, survivorship annuity or pure endowment contract shall be issued or delivered in the commonwealth until a copy of the form thereof has been on file for thirty days with the commissioner, unless before the expiration of said thirty days he shall have approved the form of the policy or contract in writing; nor if the commissioner notifies the company in writing, within said thirty days, that in his opinion the form of the policy or contract does not comply with the laws of the commonwealth, specifying his reasons therefor, provided that such action of the commissioner shall be subject to review by the supreme judicial court; nor shall any such policy or contract, except policies of industrial insurance, on which the premiums are payable monthly or oftener, and except annuity or pure endowment contracts, whether or not they embody an agreement to refund to the estate of the holder upon his death or to a specified payee any sum not exceeding the premiums paid thereon with compound interest, and except survivorship annuity contracts, be so issued or delivered unless it contains in substance the following:

SECTION 2. Section one hundred and forty of said chapter one hundred and seventy-five, as so appearing, is hereby amended by striking out the first sentence of the third paragraph and inserting in place thereof the following:—This section shall not apply to annuity, survivorship annuity or pure endowment contracts, nor to any domestic stock life company issuing only non-participating policies,—so that said third paragraph will read as follows:—

This section shall not apply to annuity, survivorship annuity or pure endowment contracts, nor to any domestic stock life company issuing only non-participating policies. A foreign life company which does not provide in every participating policy hereafter issued or delivered in the commonwealth that the proportion of the surplus accruing upon said policy shall be ascertained and distributed annually and not otherwise, except as hereinafter provided, either by payment in cash of the amount apportioned to a policy, or by its application to the payment of premiums or to the purchase of paid-up additions, or for the accumulation of the amounts from time to time apportioned, said accumulations to be subject to withdrawal by the policyholder, shall not be permitted to do new business within the commonwealth.

SECTION 3. Section one hundred and forty-four of said chapter one hundred and seventy-five, as so appearing, is hereby amended by striking out the last paragraph and inserting in place thereof the following:—

This section shall not apply to annuity or pure endowment contracts with or without return of premiums, or of premiums and interest, whether simple or compound, or to survivorship annuity contracts or survivorship insurance policies, and, in the case of a policy providing for both insurance and an annuity, shall apply only to that part of the policy providing for insurance; but every such policy providing for a deferred annuity on the life of the insured only shall, unless paid for by a single premium, provide that, in the event of the non-payment of any premium after three full years' premiums shall have been paid, the annuity shall automatically become converted into a paid-up annuity for such proportion of the original annuity as the number of completed years' premiums paid bears to the total number of premiums required under the policy.—*Approved March 29, 1933.*

CHAPTER 107

AN ACT RELATING TO THE CONDITIONS OF ADMISSION OF FOREIGN MUTUAL SURETY COMPANIES.

SECTION 1. Section one hundred and fifty-one of chapter one hundred and seventy-five of the General Laws, as appearing in the Tercentenary Edition thereof, is hereby amended by striking out all after the word "dollars" in the twenty-sixth line down to and including the word "dollars" in the thirty-first line, and inserting in place thereof the following:—; or (b), if it proposes to transact business under the fourth clause of said section forty-seven, a fully paid-up guaranty capital, established in accordance with the laws of its home state, unimpaired on the basis fixed by sections ten to twelve, inclusive, of not less than two hundred thousand dollars and net cash assets, so computed, exclusive of said guaranty capital, of not less than one hundred thousand dollars, or, if the company has net cash assets, so computed, of not less than two million dollars, in lieu of such a guaranty capital, a guaranty fund, unimpaired as aforesaid, of not less than two hundred thousand nor more than five hundred thousand dollars, satisfactory to the commissioner, if such fund is legally established under the laws of its home state,—by inserting after the word "capital" in the fifty-seventh line the words:—or the guaranty fund,—and by striking out, in the sixtieth and sixty-first lines, the words "such capital" and inserting in place thereof the words:—any such capital, guaranty fund,—so that clause second will read as follows:—Second, It has satisfied the commissioner that (1) it is fully and legally organized under the laws of its state or government to do the business it proposes to transact; that (2) it has, if a stock company, other than a life company, a fully paid-up capital, exclusive of stock holders' obligations of any description, unimpaired on the basis fixed by sections ten to twelve, inclusive, of an amount not less than is required by sections forty-eight and fifty-one of domestic stock companies transacting the same classes of business; that (3), it has, if a mutual company, other than a life company, and (a), if it proposes to transact business under any one of the clauses of section forty-seven, except the fourth, sixth, eleventh, fourteenth or fifteenth, or under the first and eighth clauses thereof, net cash assets computed on the basis fixed by sections ten to twelve, inclusive, at least equal to the amount of capital required by sections forty-eight and fifty-one of a domestic stock company transacting the same classes of business, or net cash assets, so computed, of not less than fifty thousand dollars and contingent assets of not less than three hundred thousand dollars, or net cash assets, so computed, of not less than seventy-five thousand dollars and contingent assets of not less than one hundred and fifty thousand dollars; or (b), if it proposes to transact business under the fourth clause of said section forty-seven, a fully paid-up guaranty capital, established in accordance with the laws of its home state, unimpaired on the basis fixed by sections ten to twelve, inclusive, of not less than two hundred thousand dollars and net cash assets, so computed, exclusive of said guaranty capital, of not less than one hundred thousand dollars, or, if the company has net cash assets, so computed, of not less than two million dollars, in lieu of such a guaranty capital, a guaranty fund, unimpaired as aforesaid, of not less than two hundred thousand nor more than five hundred thousand dollars, satisfactory to the commissioner, if such fund is legally established under the laws of its home state; or (c), if it proposes to transact business under the sixth clause of said section forty-seven, net cash assets, so computed, of not less than two hundred thousand dollars, or net cash assets, so computed, of not less than one hundred thousand dollars and contingent assets of not less than four hundred thousand dollars; or (d), if it proposes to transact business under the first and second, or under the first, second and eighth clauses of said section forty-seven, net cash assets, so computed, at least equal to the amount of capital required by said sections forty-eight and fifty-one of a domestic stock company transacting the same classes of business, or net cash assets, so computed, of not less than two hundred thousand dollars and contingent assets of not less than four hundred thousand dollars, or (e), if it proposes to transact business under the first and third, the third and eighth, or the first, third and eighth clauses of said section forty-seven, net cash assets computed on the basis fixed by sections ten to twelve, inclusive, of not less than three hundred thousand dollars, or net cash assets, so computed, of not less than one hundred and

fifty thousand dollars and contingent assets of not less than three hundred thousand dollars; or (f), if it proposes to transact business under any two or more of the fourth, fifth, sixth, seventh, eighth, ninth, tenth, twelfth and thirteenth clauses of said section forty-seven, net cash assets, computed as aforesaid, at least equal to the amount of capital required by said sections forty-eight and fifty-one of a domestic stock company transacting the same classes of business, or net cash assets, computed as aforesaid, of not less than seventy-five thousand dollars, and contingent assets of not less than one hundred and fifty thousand dollars, for each clause under which it proposes to transact business, in addition, in any case, to the guaranty capital or the guaranty fund and net cash assets required by (b) hereof if it proposes to transact business under said fourth clause, and in addition to the net cash or net cash and contingent assets required by (c) hereof if it proposes to transact business under said sixth clause; that (4) any such capital, guaranty fund and assets, other than contingent, are well invested and available for the payment of losses in the commonwealth, that the company is in a sound financial condition and that its business policies, methods and management are sound and proper; and (5) that it insures in a single risk wherever located an amount no larger than one tenth of its net assets except as provided in section twenty-one.

SECTION 2. Section five of said chapter one hundred and seventy-five, as so appearing, is hereby amended by inserting after the word "capital" the second time it occurs in the tenth line, and in the twelfth line, respectively, the words:— or guaranty fund,—by striking out, in the fifteenth line, the words "section one hundred and sixty-three" and inserting in place thereof the words:—this chapter, —and by striking out, in the thirty-seventh to the fortieth lines, inclusive, the words:—"Such company or its agents shall not make any contracts, or issue any policies, of insurance in the commonwealth after such revocation or suspension is effective nor until its license is restored by the commissioner."—so as to read as follows:—*Section 5.* If the commissioner is satisfied, upon examination or other evidence submitted to him, that any foreign company is insolvent or is in an unsound financial condition, or that its business policies or methods are unsound or improper, or that its condition or management is such as to render its further transaction of business hazardous to the public or its policyholders, or that it is transacting business fraudulently, or that its officers or agents have refused to submit to an examination under section four or to perform any legal obligation relative thereto or that the amount of its funds, net cash or contingent assets is deficient or that its capital stock or deposit or guaranty capital or guaranty fund is impaired, as set forth in section twenty-three A, or that such capital stock, deposit or guaranty capital or guaranty fund has been reduced below the amount required by section one hundred and fifty-one, he shall revoke the license issued to said company under section one hundred and fifty-one and the licenses issued to all of its agents under this chapter; or, if he is satisfied, as aforesaid, that any foreign company has violated any provision of law or has failed to comply with its charter, he may revoke such licenses or suspend them for a period not exceeding the unexpired terms thereof. He shall give written notice to the company specifying the date on which such revocation or suspension shall be effective, the term of any such suspension and the ground for such revocation or suspension; provided, that if the ground for revocation or suspension is that the company has violated any provision of law or has failed to comply with its charter, the effective date of such revocation or suspension shall be not less than ten days from the date of issue of said notice, and the particulars of such violation or failure to comply with its charter shall be specified in said notice. Such notice may be served by registered mail, sent postage prepaid, addressed to the company at its last home office address or, in the case of a company described in section one hundred and fifty-five, to its resident manager in the United States at his last address, appearing on the records of the commissioner. An affidavit of the commissioner, in such form as he may prescribe, or of anyone authorized by him to give such notice, appended to a copy thereof, that such notice has been mailed as aforesaid shall be prima facie evidence that such notice has been duly given. He shall also cause notice of such revocation or suspension to be published in such manner as he may deem necessary for the protection of the public. A company aggrieved by a revocation or suspension of

its license hereunder, may within ten days from the effective date of such revocation or suspension file a petition in the supreme judicial court for the county of Suffolk for a review of such action of the commissioner. The court shall summarily hear and determine the question whether the ground for revocation or suspension specified in the notice of the commissioner exists and may make any appropriate order or decree. If the order or decree is adverse to the petitioning company it may within ten days therefrom appeal to the full court; and in case of such an appeal the revocation or suspension of the license of the said company shall continue in full force until the final determination of the question by the full court, unless vacated by the commissioner during the pendency of such appeal.

SECTION 3. Section six of said chapter one hundred and seventy-five, as so appearing, is hereby amended by inserting before the word "is" in the twenty-sixth line the words:—or its guaranty fund under section ninety C,—so that the first paragraph will read as follows:—If it appears to the commissioner that the capital of a domestic stock company other than a life company is impaired to the extent of one quarter or more on the basis fixed by sections ten to twelve, inclusive, but that the company can with safety to the public and its policyholders be permitted to continue to transact business, he shall notify the company in writing that its capital is legally subject to be made good as provided in section sixty-nine. If such a company other than a life company shall not within three months after receiving such notice satisfy the commissioner that it has fully made good its capital or reduced it as provided in section seventy-one, or, if he is satisfied that any domestic company is insolvent or in an unsound financial condition, or that its business policies or methods are unsound or improper, or that its condition or management is such as to render its further transaction of business hazardous to the public or to its policyholders or creditors, or that it is transacting business fraudulently or that it or its officers or agents have refused to submit to an examination under section four or seventy-three, or that it has attempted or is attempting to compromise with its creditors on the ground that it is financially unable to pay its claims in full, or that, when its assets are less than its liabilities, inclusive of unearned premiums but exclusive of capital, if any, it has attempted or is attempting to the disadvantage of policyholders who have sustained losses to prefer or, has preferred, by reinsurance, policyholders who have sustained no losses, he shall, or, if he is satisfied that any domestic company has exceeded its powers or has violated any provision of law, or that the amount of its funds, insurance in force or premiums or number of risks is deficient or that its guaranty capital under section ninety B or its guaranty fund under section ninety C is impaired, as set forth in sections twenty-three, seventy-four, ninety-three D and one hundred and sixteen, he may apply to the supreme judicial court for an injunction restraining it in whole or in part from further proceeding with its business. The court may issue a temporary injunction forthwith and may after a full hearing make the injunction permanent and may appoint one or more receivers to take possession of the property and effects of the company and to settle its affairs, subject to such rules and orders as the court may prescribe.—*Approved April 3, 1933.*

CHAPTER 119

AN ACT RELATIVE TO SERVICE BY REGISTERED MAIL OF NOTICES OF CANCELLATION OF MOTOR VEHICLE LIABILITY POLICIES OR BONDS BY THE COMPANIES ISSUING OR EXECUTING THEM AND TO APPEALS FROM SUCH CANCELLATIONS.

SECTION 1. Section one hundred and thirteen A of chapter one hundred and seventy-five of the General Laws, as appearing in the Tercentenary Edition thereof, is hereby amended by inserting after the word "That" in the nineteenth line the following:—, except as otherwise provided in section one hundred and thirteen D,—by inserting after the word "and" in the twenty-sixth line the following:—that notice of cancellation sent by the company to the insured, by registered mail, postage prepaid, with a return receipt of the addressee requested, addressed to him at his residence or business address stated in the policy shall be a sufficient notice and that an affidavit of any officer, agent or employee of the company, duly authorized for the purpose, that he has so sent such notice addressed as aforesaid shall be prima facie evidence of the sending thereof as aforesaid; together with a

provision,—and also by striking out, in the thirty-fifth line, the word “receiving” and inserting in place thereof the words:—the sending of,—so that provision numbered (2) will read as follows:—

(2) That, except as otherwise provided in section one hundred and thirteen D, no cancellation of the policy, whether by the company or by the insured, shall be valid unless written notice thereof is given by the party proposing cancellation to the other party and, except when the intended effective date thereof is the date of expiration of the registration of the motor vehicle or trailer covered by the policy, to the registrar of motor vehicles in such form as the department of public works may prescribe, at least fifteen days in each case prior to the intended effective date thereof, which date shall be expressed in said notice, and that notice of cancellation sent by the company to the insured, by registered mail, postage prepaid, with a return receipt of the addressee requested, addressed to him at his residence or business address stated in the policy shall be a sufficient notice and that an affidavit of any officer, agent or employee of the company, duly authorized for the purpose, that he has so sent such notice addressed as aforesaid shall be prima facie evidence of the sending thereof as aforesaid; together with a provision that, in the event of a cancellation by the insured, he shall, if he has paid the premium on the policy to the company, or to its agent who issued the policy, or to the duly licensed insurance broker, if any, by whom the policy was negotiated, be entitled to receive a return premium after deducting the customary monthly short rates for the time the policy shall have been in force, or in the event of cancellation by the company, the insured shall, if he has paid the premium as aforesaid, be entitled to receive a return premium calculated on a pro rata basis; provided, that if the insured after the sending of a notice of cancellation by the company files a new certificate under section thirty-four H of said chapter ninety prior to the intended effective date of such cancellation, the filing of said certificate shall operate to terminate the policy on the date of said filing, and the return premium, if any, payable to the insured shall be computed as of the date of said filing, instead of the intended effective date of cancellation expressed in the notice thereof; and provided further, that if the final effective date of a cancellation by the company is fixed by an order of the board of appeal on motor vehicle liability policies and bonds or of the superior court, or a justice thereof, as provided in section one hundred and thirteen D, the return premium, if any, payable to the insured shall be computed as of such final effective date.

SECTION 2. Section one hundred and thirteen D of said chapter one hundred and seventy-five, as so appearing, is hereby amended by striking out the first paragraph and inserting in place thereof the following:—

Any person aggrieved by the issue by any company, or an agent thereof on its behalf, of a written notice purporting to cancel a motor vehicle liability policy or bond, both as defined in section thirty-four A of chapter ninety, or by the refusal of any company, or an agent thereof on its behalf, to issue such a policy or to execute such a bond as surety, may, at any time prior to the intended effective date of cancellation expressed in such notice, or within ten days after such a refusal, file a written complaint with the commissioner, unless he has secured a certificate, as defined in said section thirty-four A, from another company. The complaint shall be in such form and contain such information, including the address of the complainant, as the commissioner may prescribe. The complaint, if it relates to the issue of a notice of cancellation, shall specify the registration number of the motor vehicle or trailer covered by the policy or bond and the said intended effective date of cancellation or, if it relates to a refusal as aforesaid, the date thereof. The board of appeal on motor vehicle liability policies and bonds, hereinafter called the board, may allow such complaint to be amended.

SECTION 3. Said section one hundred and thirteen D, as so appearing, is hereby further amended by adding at the end thereof the following new paragraph:—

Any person aggrieved by the cancellation of such a policy or bond may file a written complaint with the commissioner within ten days thereafter, unless he has secured a certificate, as defined in section thirty-four A of chapter ninety, from another company. Such complaint, and all proceedings, findings and orders thereon, appeals therefrom and decrees on such appeals shall, except as hereinafter

provided, be subject to all the foregoing provisions of this section which are applicable in case a person is aggrieved by the issue of a notice of cancellation. The filing of such a complaint shall not affect the operation of the cancellation. The commissioner shall not transmit an attested copy of such a complaint to the registrar of motor vehicles. If the board finds in favor of the complainant on such a complaint, the order shall, unless the policy or bond will sooner expire, effect the reinstatement of the policy or bond on a date to be specified in such order which shall not be earlier than the date on which the written memorandum of the finding and order is filed in the office of the commissioner, and the policy or bond shall again be in full force and effect from the date so specified, but not beyond its date of expiration in any case, pending the decree of the superior court or a justice thereof if the company takes an appeal from such a finding and order. Such a decree reversing a finding and order of the board in favor of the company on such a complaint shall order that the policy or bond be reinstated, and such a decree reversing a finding and order in favor of the complainant shall order that the policy or bond be cancelled; and such a decree of reinstatement or cancellation shall, unless the policy or bond has expired or will sooner expire, specify a date not earlier than five days from the entry thereof, upon which the reinstatement or cancellation shall be effective.

SECTION 4. Section thirty-four H of chapter ninety of the General Laws, as appearing in the Tercentenary Edition thereof, is hereby amended by inserting after the word "seventy-five" in the sixteenth line the words:—that he is aggrieved by the issue of such notice,—by striking out, in the nineteenth line, the word "thereunder" and inserting in place thereof the words:—from such order,—and by inserting after the word "appeal" in the twenty-first line the following:—, or as specified in such a decree ordering a cancellation of such a policy or bond after its reinstatement by said board of appeal,—so that the first paragraph will read as follows:—

In the event that the registrar receives written notice, in conformity with section one hundred and thirteen A of chapter one hundred and seventy-five, from the owner of a motor vehicle cancelling the motor vehicle liability policy or bond covering the same, he shall revoke the registration of such motor vehicle on the effective date of the cancellation as specified in such notice unless not later than two days prior to such effective date the registrar shall have received a new certificate covering the same motor vehicle. The registrar shall, forthwith upon receiving written notice in conformity with said section one hundred and thirteen A from an insurance or surety company purporting to cancel such a policy or bond issued or executed by it, give written notice to the owner of the motor vehicle covered by said policy or bond that the registration thereof will be revoked as of the final effective date of the cancellation as specified in the notice given by such company in case the owner does not file a complaint under section one hundred and thirteen D of said chapter one hundred and seventy-five that he is aggrieved by the issue of such notice, or as specified in an order of the board of appeal on motor vehicle liability policies and bonds affirming such cancellation under said section one hundred and thirteen D in case the owner does not claim an appeal from such order, or as specified in a decree of the superior court or a justice thereof affirming such cancellation on such appeal, or as specified in such a decree ordering a cancellation of such policy or bond after its reinstatement by said board of appeal, unless not later than two days prior to such effective date as finally specified the registrar shall have received a new certificate covering the same motor vehicle.

SECTION 5. Said section thirty-four H, as so appearing, is hereby further amended by inserting after the third paragraph the following new paragraph:—

The registrar shall, upon receipt of an attested copy of a finding and order of said board of appeal, or of a decree of the superior court or a justice thereof, ordering the reinstatement of a motor vehicle liability policy or bond, forthwith rescind the revocation of the registration of the motor vehicle covered thereby.

SECTION 6. The provisions of this act shall not apply with respect to motor vehicle liability policies and bonds, both as defined in section thirty-four A of chapter ninety of the General Laws, as appearing in the Tercentenary Edition thereof, issued or executed in connection with the registration of motor vehicles or

trailers under said chapter ninety for operation during any part of the current year.—*Approved April 6, 1933.*

CHAPTER 131

AN ACT AUTHORIZING THE SUPREME COUNCIL OF THE ROYAL ARCANUM, A FRATERNAL BENEFIT SOCIETY, TO ERECT AND MAINTAIN A HOME FOR AGED AND INDIGENT MEMBERS AND THE WIDOWS AND ORPHANS OF MEMBERS.

The Supreme Council of the Royal Arcanum, a fraternal benefit society incorporated under general law, is hereby authorized, subject to such terms and conditions as the commissioner of insurance may impose and with his written approval, to erect, equip, operate and maintain, within or without the commonwealth, a home for its aged and indigent members and the widows and orphans of its members, and for the aforesaid purpose it may acquire or purchase and hold real estate, notwithstanding any provisions of chapter one hundred and seventy-six of the General Laws to the contrary. The cost of erecting, equipping, operating and maintaining such home shall be defrayed by a special building fund to be raised and maintained in such manner as the said society may provide in its constitution and by-laws.

Failure of any member of said society to contribute by the payment of dues or assessments to the said special building fund shall not affect or prejudice his rights as a member of said society, anything in its constitution or by-laws to the contrary notwithstanding.—*Approved April 18, 1933.*

CHAPTER 140

AN ACT AUTHORIZING THE COMMERCIAL TRAVELLERS' EASTERN ACCIDENT ASSOCIATION OF BOSTON TO CHANGE ITS NAME.

Whereas, The deferred operation of this act would cause unnecessary inconvenience and delay, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.

The Commercial Travellers' Eastern Accident Association, of Boston, a fraternal benefit society organized under general law, by vote of its directors, with the approval of the commissioner of insurance and subject in all other respects to section ten of chapter one hundred and fifty-five of the General Laws, as most recently amended by chapter eleven of the acts of the current year, may change its name to Eastern Commercial Travelers Accident Association or a similar name.—*Approved April 26, 1933.*

CHAPTER 141

AN ACT AUTHORIZING THE COMMERCIAL TRAVELLERS' BOSTON BENEFIT ASSOCIATION (INCORPORATED), OF BOSTON, TO CHANGE ITS NAME.

Whereas, The deferred operation of this act would cause unnecessary inconvenience and delay, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.

The Commercial Travellers' Boston Benefit Association (Incorporated), of Boston, a fraternal benefit society organized under general law, by vote of its directors, with the approval of the commissioner of insurance and subject in all other respects to section ten of chapter one hundred and fifty-five of the General Laws, as most recently amended by chapter eleven of the acts of the current year, may change its name to Eastern Commercial Travelers Health Association or a similar name.—*Approved April 26, 1933.*

CHAPTER 145

AN ACT REVISING CERTAIN PROVISIONS OF LAW RELATIVE TO CANCELLATION OF MOTOR VEHICLE LIABILITY POLICIES AND BONDS.

SECTION 1. Section one hundred and thirteen A of chapter one hundred and seventy-five of the General Laws, as most recently amended by section one of chapter one hundred and nineteen of the acts of the current year, is hereby further amended by striking out the provision therein numbered (2) and inserting in place thereof the following:—(2) That, except as otherwise provided in provision (2) A and in section one hundred and thirteen D, no cancellation of the policy, whether by the company or by the insured, shall be valid unless written notice thereof is given by the party proposing cancellation to the other party and to the registrar

of motor vehicles in such form as the department of public works may prescribe, at least fifteen days in each case prior to the intended effective date thereof, which date shall be expressed in said notice, and that notice of cancellation sent by the company to the insured, by registered mail, postage prepaid, with a return receipt of the addressee requested, addressed to him at his residence or business address stated in the policy shall be a sufficient notice and that an affidavit of any officer, agent or employee of the company, duly authorized for the purpose, that he has so sent such notice addressed as aforesaid shall be prima facie evidence of the sending thereof as aforesaid; together with a provision that, in the event of a cancellation by the insured, he shall, if he has paid the premium on the policy to the company, or to its agent who issued the policy, or to the duly licensed insurance broker, if any, by whom the policy was negotiated, be entitled to receive a return premium after deducting the customary monthly short rates for the time the policy shall have been in force, or in the event of cancellation by the company, the insured shall, if he has paid the premium as aforesaid, be entitled to receive a return premium calculated on a pro rata basis; provided, that if the insured after the sending of a notice of cancellation by the company, which is also duly filed with the registrar of motor vehicles, or after giving such a notice to the company and the said registrar, files a new certificate under section thirty-four H of chapter ninety prior to the intended effective date of such cancellation, the filing of said certificate shall operate to terminate the policy on the date of said filing, and the return premium, if any, payable to the insured shall be computed as of the date of said filing, instead of the intended effective date of cancellation expressed in the notice thereof; and provided further, that if the final effective date of a cancellation by the company is fixed by an order of the board of appeal on motor vehicle liability policies and bonds or of the superior court, or a justice thereof, as provided in section one hundred and thirteen D, the return premium, if any, payable to the insured shall be computed as of such final effective date.

SECTION 2. Said section one hundred and thirteen A, as so amended, is hereby further amended by inserting after provision numbered (2), the following new provision:—(2) A. That the policy shall terminate upon a sale or transfer by the owner thereof of the motor vehicle or trailer covered thereby, or upon his surrender to the registrar of motor vehicles of the registration plates issued to him by said registrar under chapter ninety with a written statement, in such form as the said registrar may require, that they are surrendered to cancel the registration of such motor vehicle or trailer and the policy, and that upon a termination of the policy as aforesaid, the insured shall, if he has paid the premium on the policy as provided in provision (2), be entitled to receive a return premium computed as in the case of a cancellation of the policy by the insured under said provision (2).

SECTION 3. The provisions of this act shall not apply to motor vehicle liability policies and bonds, both as defined in section thirty-four A of chapter ninety of the General Laws, issued or executed in connection with the registration of motor vehicles or trailers for operation during the current year or any part thereof.—*Approved April 27, 1933.*

CHAPTER 146

AN ACT RELATIVE TO CERTAIN ORDERS OF THE BOARD OF APPEAL ON MOTOR VEHICLE LIABILITY POLICIES AND BONDS AND DECREES OF THE SUPERIOR COURT ON APPEAL THEREFROM.

SECTION 1. Section one hundred and thirteen D of chapter one hundred and seventy-five of the General Laws, as most recently amended by sections two and three of chapter one hundred and nineteen of the acts of the current year, is hereby further amended by striking out the fourth paragraph and inserting in place thereof the following:—A complaint may allege that a cancellation is invalid, or improper and unreasonable, or both, or that a refusal to issue or execute such a policy or bond is improper and unreasonable. The board shall after due hearing forthwith make a finding in respect to the issue or issues raised by the complaint, and it may also, in any case, make a finding as to whether or not the complainant is a proper and suitable person to whom to issue such a policy or on behalf of whom to execute such a bond as surety. The board shall in all cases enter, in such form as it may prescribe, an appropriate order. If the board finds in favor of the company in the

case of such a cancellation, the order shall, unless the policy or bond has expired, affirm the cancellation and specify the date, which shall be ten days from the date of the filing of a memorandum of the finding and order in the office of the commissioner as hereinafter provided, on which the cancellation shall be effective; but, if the policy or bond will expire on or before the termination of a period of ten days from said date of filing, the order shall specify a date prior to such expiration, or the board may dispense with such a specification.

SECTION 2. Said section one hundred and thirteen D, as so amended, is hereby further amended by striking out the sixth paragraph and inserting in place thereof the following:—Any person or company aggrieved by any finding or order of the board, other than a finding that the complainant is or is not a suitable and proper person to whom to issue such a policy or on behalf of whom to execute such a bond as surety, may, within ten days after the filing of the memorandum thereof in the office of the commissioner, unless the policy or bond has expired or will expire prior to the expiration of said period, and any person or company aggrieved by any finding of the board that a complainant is or is not a suitable and proper person as aforesaid may, in any case, within said period, appeal therefrom to the superior court or any justice thereof, in any county. The appellant shall file with his appeal a duly certified copy of the complaint and of the finding and order thereon, and, if the appeal is taken from a finding and order of the board in respect to a cancellation, the clerk of the court shall forthwith upon the filing of such an appeal, give written notice of the filing thereof to said registrar. The court or justice shall, after such notice to the parties as it or he deems reasonable, give a summary hearing on such appeal and shall have jurisdiction in equity to review all questions of fact and law, and to affirm or reverse such finding or order and may make any appropriate decree. The court or justice may allow such complaint, finding or order to be amended. The decision of the court or justice shall be final. If the court or justice finds in favor of the company in the case of such a cancellation, the decree shall, unless the policy or bond has expired, affirm the cancellation and specify a date not earlier than five days from the entry thereof, on which the cancellation shall become effective; but, if the policy or bond will expire on or before the termination of a period of five days from such entry, the decree shall specify a date prior to such expiration, or the court or justice may dispense with such a specification. The clerk shall, within two days after the entry thereof, send an attested copy of the decree to each of the parties and the commissioner and, in the case of a decree rendered upon an appeal in respect to the cancellation of such a policy or bond, to said registrar, or his office. The court or justice may make such order as to costs as it or he deems equitable. The superior court may make reasonable rules to secure prompt hearings on such appeals and a speedy disposition thereof.

SECTION 3. The provisions of this act shall not apply with respect to motor vehicle liability policies or bonds, both as defined in section thirty-four A of chapter ninety of the General Laws, as appearing in the Tercentenary Edition thereof, issued or executed in connection with the registration of motor vehicles or trailers under said chapter for operation during any part of the current year.—*Approved April 27, 1933.*

CHAPTER 188

AN ACT RELATIVE TO THE PRIVILEGES OF NON-RESIDENTS TO OPERATE MOTOR VEHICLES IN THIS COMMONWEALTH WITHOUT MASSACHUSETTS REGISTRATION.

Section three of chapter ninety of the General Laws, as appearing in the Tercentenary Edition thereof, is hereby amended by striking out the first sentence and inserting in place thereof the following:—Subject to the provisions of section three A and except as otherwise provided in section ten, a motor vehicle or trailer owned by a non-resident who has complied with the laws relative to motor vehicles and trailers, and the registration and operation thereof, of the state or country of registration, may be operated on the ways of this commonwealth without registration under this chapter, to the extent, as to length of time of operation and otherwise, that, as finally determined by the registrar, the state or country of registration grants substantially similar privileges in the case of motor vehicles and trailers duly registered under the laws and owned by residents of this common-

wealth; provided, that no motor vehicle or trailer shall be so operated beyond a period of thirty days after either the date of entry of the vehicle in any one year or the acquisition by such non-resident of a regular place of abode or business within the commonwealth, except during such time as the owner thereof maintains in full force a policy of liability insurance providing indemnity for or protection to him, and to any person responsible for the operation of such motor vehicle or trailer with his express or implied consent, against loss by reason of the liability to pay damages to others for bodily injuries, including death at any time resulting therefrom, caused by such motor vehicle or trailer, at least to the amount or limits required in a motor vehicle liability policy as defined in section thirty-four A, nor unless the owner or operator of such motor vehicle or trailer, while operating the same during such additional time, has on his person or in the vehicle in some easily accessible place a permit issued by the registrar which then authorizes the operation of such vehicle without registration under this chapter.—*Approved May 12, 1933.*

CHAPTER 257

AN ACT RELATIVE TO COMPENSATION FOR SPECIFIC INJURIES TO FINGERS UNDER THE WORKMEN'S COMPENSATION LAW.

Section thirty-six of chapter one hundred and fifty-two of the General Laws, as appearing in the Tercentenary Edition thereof, is hereby amended by striking out paragraph (j) and inserting in place thereof the following:—

(j) For the loss by severance of two phalanges of each of two fingers of the same hand which for the purposes hereof may include the thumb of the left or minor hand but not the thumb or index finger of the right or major hand, or of each of two or more toes of the same foot, two thirds of the average weekly wages of the injured person, but not more than ten dollars nor less than four dollars a week for a period of twenty-five weeks, for each hand or foot so injured, and any compensation payable under this paragraph shall be in addition to any compensation payable under paragraphs (g), (h), (i), and (k), or any of them, subject, however, to the limitation contained in said paragraph (k).—*Approved June 10, 1933.*

CHAPTER 315

AN ACT REGULATING WORKMEN'S COMPENSATION PAYMENTS BY THE COMMONWEALTH.

Chapter one hundred and fifty-two of the General Laws is hereby amended by inserting after section sixty-nine, as appearing in the Tercentenary Edition thereof, the following new section:—*Section 69A.* No compensation shall be paid by the commonwealth under this chapter without the previous written consent of the attorney general or an order of the department or member thereof, and no such order shall be entered until the attorney general has been given an opportunity to appear and be heard in behalf of the commonwealth.—*Approved July 7, 1933.*

CHAPTER 43

RESOLVE PROVIDING FOR AN INVESTIGATION BY A SPECIAL COMMISSION OF CERTAIN QUESTIONS RELATIVE TO THE GRANITE AND FOUNDRY INDUSTRIES AND OF THE PROBLEM OF INDUSTRIAL DISEASE COMPENSATION GENERALLY.

Resolved, That a special commission, to consist of the commissioner of labor and industries, the commissioner of public health, the chairman of the department of industrial accidents, the commissioner of insurance and the attorney general, is hereby established to investigate and study the problem of diseases caused by dust in the granite and foundry industries, of protection from said diseases, and of compensation insurance in said industries and the problem of industrial disease compensation generally. Any member of said commission may, if he so elects, designate an officer or employee in his department who shall serve in his place on said commission. Said commission shall be provided with quarters in the state house, may employ such clerical and other assistance as it deems necessary, and may expend for the purposes of this resolve such sums, not exceeding, in the aggregate, nine thousand dollars, as may hereafter be appropriated therefor. Said commission shall report to the general court the results of its investigation and study, and its recommendations, if any, together with drafts of legislation necessary to carry said recommendations into effect, by filing the same with the clerk of the house of representatives on or before December first in the current year.—*Approved July 12, 1933.*

LIFE COMPANIES AUTHORIZED TO TRANSACT BUSINESS IN MASSACHUSETTS DEC. 31, 1932

Pt. II.

1

NAME OF COMPANY

Principal Office

Incorporated

Commenced Business

Admitted to Massachusetts

President

Secretary

Acacia Mutual Life Insurance Co.	Washington, D. C.	1869	1869	1924	William Montgomery	S. E. Moors
Aetna Life Insurance Co.	Hartford, Conn.	1850	1850	1864	Morgan B. Brainard	James B. Slinnon
Arlington Five Cents Savings Bank (Insurance Dept.)	Arlington, Mass.	1930	1930	1931	Arthur V. Wellington	Nelson J. Bowers ¹
Bankers National Life Insurance Co.	Jersey City, N. J.	1927	1927	1928	Ralph R. Lounsbury	Will B. Chambers
Bankers Reserve Life Co., The	Omaha, Neb.	1908	1908	1926	W. G. Preston	R. R. Wagner
Berkshire County Savings Bank (Insurance Dept.)	Pittsfield, Mass.	1911	1911	1911	William L. Adam	Fred T. Francis ¹
Berkshire Life Insurance Co.	Pittsfield, Mass.	1851	1851	1851	Frederic H. Rhodes	Robert H. Davenport
Beverly Savings Bank (Insurance Dept.)	Beverly, Mass.	1931	1931	1931	Arthur A. Forness	Arthur K. Story ¹
Boston Five Cents Savings Bank, The (Insurance Dept.)	Boston, Mass.	1929	1929	1930	Wilnot R. Evans	George A. Kyle ¹
Boston Mutual Life Insurance Co.	Boston, Mass.	1891	1891	1892	Herbert O. Edgerton	Edward C. Mansfield
Brooklyn National Life Insurance Co.	Brooklyn, N. Y.	1925	1925	1930	William R. Bayes	Hunter L. Delatour
Cambridge Savings Bank (Insurance Dept.)	Cambridge, Mass.	1930	1930	1930	Robert Walcott	Arthur H. Boardman ¹
City Savings Bank of Pittsfield (Insurance Dept.)	Pittsfield, Mass.	1924	1924	1924	Henry J. Winslow	John R. Giles ¹
Columbian National Life Insurance Co., The	Boston, Mass.	1912	1912	1912	Clement F. Coogan	Clifford F. Martin ¹
Connecticut General Life Insurance Co.	Hartford, Conn.	1902	1902	1902	Arthur E. Childs	William H. Brown
Continental American Life Insurance Co.	Hartford, Conn.	1846	1846	1846	Robert W. Huntington	Fraser B. Wilde
Eastern Life Insurance Co. of New York	Wilmington, Del.	1907	1907	1926	James Lee Loomis	Henry H. Steiner
Equitable Life Assurance Society of the United States, The	New York, N. Y.	1926	1926	1928	Adolph A. Rydgren	Daniel E. Jones
Equitable Life Insurance Co. of Iowa	New York, N. Y.	1859	1859	1859	Louis Lipsky	Jacob Ish-Kishor
Fall River Five Cents Savings Bank (Insurance Dept.)	Des Moines, Iowa	1867	1867	1925	Thomas I. Parkinson	William Alexander
Fidelity Mutual Life Insurance Co., The	Fall River, Mass.	1931	1931	1931	H. S. Nollen	J. W. Hubbell
Grove Hall Savings Bank (Insurance Dept.)	Philadelphia, Pa.	1878	1878	1879 ²	Charles L. Holmes	Frederick W. Watts ¹
Guardian Life Insurance Co.	Boston, Mass.	1929	1929	1929	Walter Le Mar Talbot	R. F. Tull
Guardian Life Insurance Co. of America, The	New York, N. Y.	1860	1860	1936	Albert A. Ginzberg	Joseph L. Downey ¹
Honie Life Insurance Co.	New York, N. Y.	1860	1860	1860	Carl Heye	R. C. Neundorffer
John Hancock Mutual Life Insurance Co.	Boston, Mass.	1862	1862	1862	James A. Fulton	William S. Gaylord
Leominster Savings Bank (Insurance Dept.)	Leominster, Mass.	1931	1931	1931	Walton L. Crocker	Charles J. Diman
Lowell Institution for Savings (Insurance Dept.)	Lowell, Mass.	1929	1929	1929	Arthur H. Hall	Raymond L. Middlemas ¹
Lynn Five Cents Savings Bank (Insurance Dept.)	Lynn, Mass.	1922	1922	1922	Frederic A. Fisher	Edward B. Carney ¹
Lynn Institution for Savings (Insurance Dept.)	Lynn, Mass.	1922	1922	1922	C. Fred Smith	Charles C. Handy ¹
Massachusetts Mutual Life Insurance Co.	Lynn, Mass.	1922	1922	1922	Charles A. Collins	Roger F. Nichols ¹
Massachusetts Protective Life Insurance Co.	Springfield, Mass.	1851	1851	1851	William H. Sargeant	Samuel J. Johnson
Massachusetts Savings Bank (Insurance Dept.)	Worcester, Mass.	1924	1924	1924	Charles A. Harrington	Lemuel G. Hodgkins
Metropolitan Life Insurance Co.	Boston, Mass.	1925	1925	1925	Frank E. Buxton	John A. Bent ¹
Ministers Mutual Life Insurance Co.	New York, N. Y.	1866	1866	1867	Frederick H. Ecker	William C. Fletcher
Monarch Life Insurance Co.	Boston, Mass.	1878 ³	1878	1878	Clyde W. Young	Henry L. Wriston
Morris Plan Insurance Society, The	Springfield, Mass.	1926 ⁴	1926	1926	Henry H. Kohn	Carlton E. Nay
Mutual Life Insurance Co. of New York, The	New York, N. Y.	1917	1917	1919	David F. Houston	H. F. Stevenson
Mutual Benefit Life Insurance Co., The	New York, N. Y.	1842	1842	1843	John R. Hardin	William L. Simrell
Mutual Trust Life Insurance Co.	Newark, N. J.	1845	1845	1855	John R. Hardin	Harry H. Allen
National Life Insurance Co.	Chicago, Ill.	1904	1904	1905	Edwin A. Olson	I. L. Grimes
	Montpelier, Vt.	1848	1850	1855	Fred A. Howland	Osman D. Clark

¹Treasurer. ²As an assessment company. As a mutual life company, 1899.

³As a fraternal association. Reincorporated, 1910.

⁴Reincorporated and merged with the Monarch Accident Insurance Co., 1931.

NAME OF COMPANY	Principal Office	Incorporated	Commenced Business	Admitted to Massachusetts	President	Secretary
New Bedford Institution for Savings (Insurance Dept.)	New Bedford, Mass.	1930	1930	1930	Oliver Prescott	Elmer A. MacGowan ¹
New England Mutual Life Insurance Co.	Boston, Mass.	1835	1843	1843	George W. Smith	Frank T. Partridge
New York Life Insurance Co.	New York, N. Y.	1841	1845	1862	Thomas A. Buckner	Leo H. McCall
North Adams Savings Bank (Insurance Dept.)	North Adams, Mass.	1924	1923	1924	H. W. Clark	Ezra D. Whitaker ¹
North American Reinsurance Co.	New York, N. Y.	1923	1923	1924	Lawrence M. Cathles	William H. Smith
Northwestern Mutual Life Insurance Co.	Milwaukee, Wis.	1857	1858	1862	M. J. Cleary	E. D. Jones
Paul Revere Life Insurance Co., The	Worcester, Mass.	1930	1930	1930	Charles A. Harrington	Lemuel G. Hodgkins
Penn Mutual Life Insurance Co., The	Philadelphia, Pa.	1847	1847	1868	William A. Law	Sydney A. Smith
People's Savings Bank (Insurance Dept.)	Brookton, Mass.	1908	1908	1908	Fred Drew	Arthur T. Mooney ¹
Phoenix Mutual Life Insurance Co.	Hartford, Conn.	1851	1851	1861 ¹⁵	Archibald A. Welch	Harry E. Johnson
Provident Mutual Life Insurance Co. of Philadelphia	Philadelphia, Pa.	1865	1865	1866	M. Albert Linton	Leonard C. Ashton
Prudential Insurance Co. of America, The	Newark, N. J.	1873	1876	1889	Edward D. Duffield	William W. Van Natta
Security Mutual Life Insurance Co.	Binghamton, N. Y.	1886	1887 ²	1899 ⁸	R. H. Angell	Frank C. Goodnough
Shenandoah Life Insurance Co.	Ronoke, Va.	1914	1916	1927	Chandler Bullock	W. L. Andrews
State Mutual Life Assurance Co. of Worcester	Worcester, Mass.	1844	1845	1845	T. B. Macaulay	Nelson P. Wood
Sun Life Assurance Co. of Canada	Montreal, Can.	1865	1871	1871	H. W. K. Hale	H. W. K. Hale
Travelers Insurance Co., The	Hartford, Conn.	1863	1866	1866	L. Edmund Zocker	Daniel A. Read
Union Central Life Insurance Co., The	Cincinnati, Ohio	1867	1867	1893	W. Howard Cox	Richard S. Rust
Union Labor Life Insurance Co., The	Washington, D. C.	1925	1927	1928	Matthew Woll	Thomas E. Burke
Union Mutual Life Insurance Co.	Portland, Me.	1848	1849	1855	Arthur L. Bates	Harold D. Lang
United Life and Accident Insurance Co.	Concord, N. H.	1913	1914	1924	John V. Hanna	Ralph K. Jordan
Uxbridge Savings Bank (Insurance Dept.)	Uxbridge, Mass.	1931	1931	1931	Frank J. Hamilton	Albert T. Carpenter ¹
Waltham Savings Bank (Insurance Dept.)	Waltham, Mass.	1925	1925	1925	Henry W. Chandler	William B. Comstock ¹
Whitman Savings Bank (Insurance Dept.)	Whitman, Mass.	1908	1908	1908	Frank B. Cutter	Elwood A. Wyman ¹
Wildley Savings Bank (Insurance Dept.)	Boston, Mass.	1931	1931	1931		George E. Tabor ¹

¹ Treasurer.² As an assessment company. As a mutual life company, 1899.⁸ Retired 1880. Readmitted 1894.¹⁵ Retired 1911. Readmitted 1922.

COMPANIES IN THE U. S. AUTHORIZED TO TRANSACT MISCELLANEOUS LINES IN MASSACHUSETTS DEC. 31, 1932

Aetna Casualty and Surety Co., The	Hartford, Conn.	1883	1907	1908	Morgan B. Brainerd	James B. Slimmon
Aetna Life Insurance Co. (Accident Dept.)	Hartford, Conn.	1820	1850	1864	Morgan B. Brainerd	J. M. Parker, Jr.
Alliance Casualty Co.	Philadelphia, Pa.	1928	1928	1928	Benjamin Rush	Frank A. Eger
American Automobile Insurance Co.	St. Louis, Mo.	1911	1912	1922	L. A. Harris	P. R. Ryan
American Bonding Company of Baltimore	Baltimore, Md.	1894	1894	1928	D. Claude Handy	Robert S. Hart
American Credit Indemnity Co. of New York	St. Louis, Mo.	1893	1893	1896	J. F. McFadden	L. J. Nours
American Employers' Insurance Co.	Boston, Mass.	1923	1923	1923	Edward C. Stone	Franklin P. Horton
American Indemnity Co.	Galveston, Texas	1913	1913	1916	J. F. Seussheimer	Carl S. Kuhn
American Motorists Insurance Co.	Chicago, Ill.	1926	1926	1926	James S. Kemper	Edwin E. Hooper
American Mutual Liability Insurance Co.	Boston, Mass.	1887	1887	1887	Charles E. Hodges	Frank R. Mullaney
American Policyholders' Insurance Co.	Boston, Mass.	1929	1929	1929		Frank R. Mullaney

American Re-Insurance Co. (Pa.)	New York, N. Y.	1917	1917	1919	Robert C. Ream	Alfred E. Ives
American Surety Co. of New York	New York, N. Y.	1884	1884	1884	A. F. Lairentz	S. C. Hemstreet
Arrow Mutual Liability Insurance Co.	Watertown, Mass.	1920	1920	1920	Arthur B. Newhall	Charles C. Gammons
Bankers Indemnity Insurance Co.	Newark, N. J.	1925	1925	1925	Harold P. Jackson	J. C. Montgomery
Boston Casualty Co.	Boston, Mass.	1912 ¹	1912	1910 ²	Lindsey S. Jones	J. Kelso Mairs
Central Surety and Insurance Corp.	Kansas City, Mo.	1925	1925	1925	Dennis Hudson	G. T. Smothers
Century Indemnity Co., The	Hartford, Conn.	1917	1925	1926	Ralph B. Ives	J. R. Stewart
Citizens Casualty Co. of New York	Utica, N. Y.	1928	1928	1928	T. Harvey Ferris	Harriet A. Ackroyd
Columbian Casualty Co.	New York, N. Y.	1920	1920	1920	Henry Collins	J. Fred Ranges
Columbian National Life Insurance Co., The (Accident Dept.)	Boston, Mass.	1909	1902	1902	Arthur E. Childs	Wm. H. Brown
Concord Casualty & Surety Co.	Newark, N. J.	1929	1910	1912	Howe S. Landers	E. A. Blendow
Connecticut General Life Insurance Co. (Accident Dept.)	New York, N. Y.	1865	1865	1865	Robert W. Huntington	Robert E. Connolly
Continental Casualty Co. (Indiana)	Hartford, Conn.	1897	1897	1897	H. A. Behrens	Frazar B. Wilde
Conveyancers Title Insurance and Mortgage Co.	Chicago, Ill.	1889	1889	1901	William Minot	E. G. Timme
Craftsman Insurance Co.	Boston, Mass.	1924 ¹	1924	1889	Frank E. Taylor	Sydney S. Dean
Eagle Indemnity Co.	Springfield, Mass.	1922	1922	1908 ³	Albert E. O'Neill	S. Alton Babh
Eastern Mutual Insurance Co.	New York, N. Y.	1921	1921	1922	Philip G. Carleton	Richard F. Gibson
Electric Mutual Liability Insurance Co.	Boston, Mass.	1927	1923	1921	William W. French	William F. Howard
Employers Reinsurance Corporation	Lynn, Mass.	1914	1914	1927	E. G. Trimble	Thomas N. Foynes
Equitable Life Assurance Society of the United States, The (Accident Dept.)	Kansas City, Mo.	1859	1859	1914	Thomas I. Parkinson	S. W. Izard
Excess Insurance Co. of America, The (N. J.)	New York, N. Y.	1926	1859	1859	James Gibbs	Wm. Alexander
Factory Mutual Liability Insurance Co. of America	New York, N. Y.	1914	1927	1928	Henry W. Anderson*	W. D. McLoughlin
Federal Life and Casualty Co.	Providence, R. I.	1906	1921	1925	V. D. Cliff	DeForest W. Abel*
Federal Mutual Liability Insurance Co.	Detroit, Mich.	1905	1906	1921	James S. Kemper	F. V. Cliff
Fidelity and Casualty Co. of New York, The	Boston, Mass.	1876	1907	1907	Bernard M. Culver	Chase M. Smith
Fidelity and Deposit Co. of Maryland	New York, N. Y.	1890	1876	1876	Charles R. Miller	William E. Lamm, Jr.
Fireman's Fund Indemnity Co.	Baltimore, Md.	1930	1890	1893	J. B. Levison	Robert S. Hart
First Reinsurance Co. of Hartford, The	San Francisco, Cal.	1912	1930	1930	George E. Turner	Edward V. Mills
General Indemnity Corporation of America**	Hartford, Conn.	1914	1913	1913	Carl M. Hansen	Walter Barber
General Reinsurance Corporation	Rochester, N. Y.	1921	1914	1928	E. H. Boles	Harold W. Hansen
Glen Falls Indemnity Co.	New York, N. Y.	1932	1921	1921	E. W. West	W. W. Greene
Globe Indemnity Co.	Glen Falls, N. Y.	1911	1932	1932	A. Duncan Reid	R. C. Carter
Great American Indemnity Co.	New York, N. Y.	1925	1911	1911	William H. Koop	F. H. Kingsbury
Hartware Mutual Casualty Co.	New York, N. Y.	1913	1926	1926	R. M. Jacobs	G. F. Michelbacher
Hartford Accident and Indemnity Co.	Stevens Point, Wis.	1913	1914	1926	R. M. Bissell	K. W. Pfiffer
Hartford Live Stock Insurance Co. (New York)	Hartford, Conn.	1916	1913	1913	William R. C. Corson	J. Collins Lee
Hartford Steam Boiler Inspection and Insurance Co., The	Hartford, Conn.	1866	1916	1916	Wilfred Kurth	James L. D. Kearney
Home Indemnity Co., The	New York, N. Y.	1930	1866	1867	Charles S. Farquhar	Louis F. Middlebrook
Income Indemnity Insurance Co.	Boston, Mass.	1911 ¹	1930	1930	Benjamin Rush	John S. Love
Indemnity Insurance Co. of North America	Philadelphia, Pa.	1920	1911	1892 ³	Peter Doelger	Charles M. Estabrook
Interboro Mutual Indemnity Insurance Co.	New York, N. Y.	1914	1920	1930	A. A. Altschuler	Frank A. Eger
International Fidelity Insurance Co.	Jersey City, N. J.	1904	1914	1920	J. W. Scherr	H. G. Kirkwood
Inter-Ocean Casualty Co. (Indiana)	Cincinnati, Ohio	1907	1905	1912	Walton L. Crocker	C. T. Johnson
John Hancock Mutual Life Insurance Co. (Accident Dept.)	Boston, Mass.	1862	1907	1923	Wm. R. Evans	W. G. Alpaugh
Lawyers Title Insurance Co.	Boston, Mass.	1928	1862	1862	Wm. R. Evans	Charles J. Diman
			1928	1928		Henry F. Peirce

**Statement of actual condition not available.
As a fraternal society.

*Elected Feb. 9, 1933.

¹Reincorporated as a stock company.

²As an assessment company.

COMPANIES IN THE U. S. AUTHORIZED TO TRANSACT MISCELLANEOUS LINES IN MASSACHUSETTS DEC. 31, 1932—Concluded

NAME OF COMPANY	Principal Office	Incorporated	Commenced Business	Admitted to Massachusetts	President	Secretary
Liberty Mutual Insurance Co.	Boston, Mass.	1912	1912	1912	S. Bruce Black	Clark E. Woodward
Lloyds Insurance Co. of America**	New York, N. Y.	1932	1932	1932	Charles D. Livingston*	Percy F. Biglin
London and Lancashire Indemnity Co. of America (New York)	Hartford, Conn.	1915	1915	1915	Henry W. Gray	John Winsor
Loyal Protective Insurance Co.	Boston, Mass.	1909	1909	1909	John M. Powell	Brooks A. Heath
Lumbermens Mutual Casualty Co.	Chicago, Ill.	1912	1912	1919	James S. Kemper	Edwin E. Hooper
Maryland Casualty Co.	Baltimore, Md.	1898	1898	1898	F. Highlands Burns	John A. Hartman
Massachusetts Accident Co.	Boston, Mass.	1908	1908	1884 ²	Chester W. McNeill	I. M. Hathaway
Massachusetts Bonding and Insurance Co.	Boston, Mass.	1907	1907	1907	T. J. Fahey	Donald Fahey
Massachusetts Casualty Insurance Co.	Boston, Mass.	1926	1927	1927	E. Prescott Rowe	Fred S. Moore
Massachusetts Indemnity Insurance Co.	Boston, Mass.	1927	1927	1927	Charles L. Tebbets	Roger Billings
Massachusetts Plate Glass Insurance Co.	Boston, Mass.	1919	1919	1919	John H. Eddy	Samuel J. Ginsburg
Massachusetts Protective Association, Incorporated, The	Worcester, Mass.	1909 ¹	1909	1895 ³	Charles A. Harrington	Lemuel G. Hodgkins
Massachusetts Title Insurance Co.	Boston, Mass.	1885	1885	1885	Henry W. Davies	Henry W. Davies
Medical Protective Co. The (Indiana)	Chicago, Ill.	1909	1910	1923	Harry W. Ginty	Lawrence L. Frank
Mercer Casualty Co., The	Celina, Ohio	1926	1926	1931	O. F. Rentzsch	E. J. Brookhart
Merchants Mutual Casualty Co.	Buffalo, N. Y.	1917	1918	1925	Owen B. Augspurger	C. W. Brown
Metropolitan Casualty Insurance Co. of New York, The (New York)	Newark, N. J.	1874	1874	1874	Howe S. Landers	E. A. Blendow
Metropolitan Life Insurance Co. (Accident Dept.)	New York, N. Y.	1866	1866	1866	Frederick H. Ecker	William C. Fletcher
Monarch Life Insurance Co. (Accident Dept.)	Springfield, Mass.	1931	1931	1931	Clyde W. Young	Carlton E. Nay
Mutual Boiler Insurance Co. of Boston	Boston, Mass.	1877	1878	1878	S. Harold Greene	John A. Collins
National Accident and Health Insurance Co. of Philadelphia	Philadelphia, Pa.	1903	1903	1925	M. S. Boyer	Robert M. Fry
National Casualty Co.	Detroit, Mich.	1904	1904	1921	W. G. Curtis	E. A. Grant
National Grange Mutual Liability Co.	Keene, N. H.	1923	1923	1928	C. D. Richardson	Richard C. Carrick
National Surety Co.	New York, N. Y.	1897	1897	1897	E. M. Allen	Hubert J. Hewitt
New Amsterdam Casualty Co. (New York)	Baltimore, Md.	1898	1899	1899	J. Arthur Nelson	Sifford Pearce
New Century Casualty Co.	Chicago, Ill.	1924	1924	1929	Albert Kahn	L. A. Kraft
New York Casualty Co.	New York, N. Y.	1891	1891	1891	W. E. McKell	S. C. Hemstreet
New York Title and Mortgage Co.	New York, N. Y.	1901	1901	1928	A. E. Forrest	Cyril H. Burdett
North American Accident Insurance Co.	Chicago, Ill.	1886	1886	1906	H. L. Callanan	E. L. Kidder
Norwich Union Indemnity Co.	New York, N. Y.	1919	1919	1920	B. D. Lecklider	Howard Sloneker
Ohio Casualty Insurance Co., The	Hamilton, Ohio	1919	1920	1930	Charles A. Harrington	Lemuel G. Hodgkins
Paul Revere Life Insurance Co., The (Accident Dept.)	Worcester, Mass.	1930	1930	1930	Walter G. Perry	William F. Perry
Peerless Casualty Co.	Keene, N. H.	1901	1903	1912	I. M. Haimes	H. Lloyd Jones
Phoenix Indemnity Co.	New York, N. Y.	1922	1922	1922	Wilfrid C. Potter	Kimball C. Atwood, Jr.
Preferred Accident Insurance Co. of New York, The	New York, N. Y.	1893	1893	1899	Wilfrid C. Potter	Kimball C. Atwood, Jr.
Protective Indemnity Co.	New York, N. Y.	1929	1930	1930	Edward D. Duffield	William W. Van Nals
Prudential Insurance Co. of America, The (Accident Dept.)	Newark, N. J.	1873	1876	1894	F. J. O'Neill	James B. Clancy
Royal Indemnity Co.	New York, N. Y.	1910	1911	1911	F. R. Bigelow	M. D. Price
Saint Paul-Mercury Indemnity Co. of St. Paul (Delaware)	St. Paul, Minn.	1926	1926	1930	Edwin D. Livingston	Harold W. Rudolph
Seaboard Surety Co.	New York, N. Y.	1927	1928	1928	John M. Chaplin	Francis E. Baldwin
Security Mutual Casualty Co.	Chicago, Ill.	1913	1913	1914		

NAME OF COMPANY	Home Office	Incorporated	Commenced Business in U. S.	Admitted to Massachusetts	United States Manager	Location
Service Mutual Liability Insurance Co.	Boston, Mass.	1920	1920	1920	Charles S. Forbes	Charles Baker
Shelby Mutual Plate Glass and Casualty Co. of Shelby, Ohio, The	Shelby, Ohio	1918	1919	1925	L. A. Dennis	J. J. Crum
Standard Accident Insurance Co., The	Detroit, Mich.	1884	1884	1888	D. M. Ferry, Jr.	Charles C. Bowen
Standard Surety & Casualty Company of New York	New York, N. Y.	1928	1928	1929	Frank G. Morris	Charles E. Heath
Sun Indemnity Co. of New York	New York, N. Y.	1922	1923	1923	F. I. P. Callos	R. A. Kearney, Jr.
Title Insurance Co. of Hampden County	Springfield, Mass.	1925	1925	1925	James E. Davies	Francis X. Carson
Transit Mutual Insurance Co.	Boston, Mass.	1921	1921	1921	Edward E. Whiting	John H. Moran
Transportation Mutual Insurance Co.	Boston, Mass.	1926	1926	1926	Charles H. Innis	Charles J. Innis
Travelers Indemnity Co., The	Hartford, Conn.	1903	1906	1907	Edmund Zacher	Fred S. Garrison
Travelers Insurance Co., The (Accident Dept.)	Hartford, Conn.	1863	1864	1864	L. Edmund Zacher	Daniel A. Read
Twin Mutual Liability Insurance Co.	Boston, Mass.	1916	1917	1917	Dean K. Webster	Paul W. Spence
United Casualty Co.	Westfield, Mass.	1915	1915	1887	Robert Gowdy	R. Allyn Gowdy
United Life and Accident Insurance Co. (Accident Dept.)	Concord, N. H.	1913	1914	1924	John V. Hanna	W. D. Haller**
United States Casualty Co.	New York, N. Y.	1895	1895	1895	Edson S. Lott	D. St. C. Moorhead
United States Fidelity and Guaranty Co.	Baltimore, Md.	1896	1896	1897	E. Asbury Davis	W. W. Symington
United States Guarantee Co.	New York, N. Y.	1890	1890	1890	George H. Reaney	James G. Cannon
United States Mutual Liability Insurance Co.	Quincy, Mass.	1915	1916	1916	Dudley M. Holman	W. W. Watson
Utica Mutual Insurance Co.	Utica, N. Y.	1914	1914	1924	D. DeW. Smyth	John L. Train
Washington National Insurance Co.	Chicago, Ill.	1923	1923	1924	G. R. Kendall	James F. Ramey
Western Casualty Co.	Chicago, Ill.	1914	1915	1927	H. G. Ellerd	E. L. Lalumier

¹ Reincorporated as a stock company.

*Elected in 1933.

***Elected April 20, 1933.

² As an assessment company.

**Statement of actual condition not available.

³ As a fraternal society.

UNITED STATES BRANCHES OF FOREIGN COMPANIES AUTHORIZED TO TRANSACT MISCELLANEOUS LINES IN MASSACHUSETTS DEC. 31, 1932

NAME OF COMPANY	Home Office	Incorporated	Commenced Business in U. S.	Admitted to Massachusetts	United States Manager	Location
Car and General Insurance Corp., Ltd.	London, England	1903	1924	1924	Gayle T. Forbush	New York, N. Y.
Employers' Liability Assurance Corp., Ltd., The	London, England	1880	1886	1886	Edward C. Stone	Boston, Mass.
European General Reinsurance Co., Ltd., The	London, England	1911	1911	1911	Theodore L. Hafl	New York, N. Y.
General Accident Fire and Life Assurance Corp., Ltd.	Perth, Scotland	1891	1899	1899	Frederick Richardson	Philadelphia, Pa.
Guarantee Co. of North America, The	Montreal, Canada	1851	1881	1881	Henry E. Rawlings ¹	Montreal, Canada
London Guarantee and Accident Co., Ltd.	London, England	1869	1892	1892	James M. Haines	New York, N. Y.
Ocean Accident and Guarantee Corp., Ltd., The	London, England	1871	1895	1896	Henry Collins	New York, N. Y.
Zurich General Accident and Liability Insurance Co., Ltd.	Zurich, Switzerland	1872	1913	1913	Arthur W. Collins	Chicago, Ill.

¹ President.

TABLE A.—SUMMARY FROM OTHER TABLES AS OF DEC. 31, 1932

NAME OF COMPANY	Capital	Admitted Assets	Liabilities excluding Capital	Surplus ¹	Income	Disbursements	INSURANCE IN FORCE		
							PARTICIPATING		Non-participating
							Annual Dividend	Deferred Dividend	
<i>Massachusetts Companies</i>									
Berkshire	—	\$49,650,629	\$48,090,554	\$1,560,075	\$9,583,418	\$9,583,510	\$215,076,590	\$10,009,963	—
Boston Mutual	—	11,117,214	10,454,690	662,524	3,505,172	3,647,973	65,480,282	235,109	\$168,497 ⁴
Columbian National	\$2,000,000	41,687,817	38,152,694	1,535,123	7,860,140	8,826,227	2,820,893	2,558,218	181,024,449
John Hancock Mutual	—	639,426,192	595,385,072	44,041,120	157,664,755	141,853,708	3,452,256,110	4,322,046	—
Massachusetts Mutual	—	449,483,971	431,553,855	17,930,116	107,892,286	87,540,165	2,071,447,713	—	—
Massachusetts Protective	300,000	3,755,104	2,753,130	701,974	947,697	516,039	—	—	26,921,833
Ministers Mutual	—	722,066	664,415	57,651	139,566	162,293	2,528,812	—	—
Monarch	—	2,724,155	1,978,772	299,783	3,088,809	2,944,318	15,735,877	—	—
New England Mutual	445,600	277,880,378	261,500,674	16,329,703	58,444,509	49,583,987	1,275,676,593	3,984,199	—
Paul Revere	—	715,391	208,078	107,313	425,789	375,682	—	—	3,760,592
State Mutual	—	151,605,393	142,372,060	9,233,334	29,932,606	28,022,747	634,954,857	—	—
Totals of Mass. Companies	\$3,145,600	\$1,628,768,310	\$1,533,163,994	\$92,458,716	\$379,484,747	\$333,056,656	\$7,735,982,729	\$21,109,535	\$211,875,371
<i>Companies of Other States</i>									
Acacia Mutual	—	\$48,871,051	\$47,266,724	\$1,604,327	\$12,640,438	\$8,633,408	\$158,003,116	\$196,560,545	—
Aetna	—	445,996,356	421,265,397	9,730,959	127,138,172	117,945,128	478,933,280	10,756,598	\$2,967,760,780
Bankers National	250,000	3,375,402	2,757,269	268,133	1,836,269	1,267,820	50,675,330	—	7,655,903
Bankers Reserve	500,000	22,541,448	20,361,704	1,679,744	4,357,794	4,644,281	378,501	7,395,598	108,760,446
Brooklyn National	200,000	1,287,004	998,284	88,720	303,695	368,147	—	—	20,248,793
Connecticut General	3,000,000	159,616,550	152,702,096	3,914,454	39,285,108	33,598,472	108,474,253	—	989,853,631
Connecticut Mutual	—	218,818,371	209,503,528	9,314,843	47,102,132	39,395,247	950,344,277	—	219,719 ⁵
Continental	637,530	14,962,832	13,232,726	1,092,576	3,356,254	2,928,476	102,076,822	—	3,254,245
Eastern	225,000	967,201	700,161	42,040	289,975	216,376	—	—	10,123,903
Equitable of Iowa	1,000,000	130,011,825	125,029,159	3,982,666	27,333,771	27,716,752	561,303,751	—	47,705,818
Equitable of New York	—	1,469,831,220	1,407,269,090	62,562,130	354,742,954	285,169,910	6,504,010,935	1,911,065	159,176,062
Fidelity Mutual	—	98,756,998	93,280,822	5,476,176	20,133,009	19,198,005	399,299,885 ⁶	3,376,704	1,333,968
Guardian	200,000	95,279,135	90,404,439	4,874,696	23,333,545	20,030,008	491,997,220	10,632	17,636,573
Home	—	79,914,244	76,836,429	3,077,815	16,484,487	15,519,555	364,620,561	—	21,136,349
Metropolitan	—	3,763,399,216	3,528,117,524	235,281,692	921,953,101	731,133,420	18,980,743,208	—	142,928,474
Morris Plan	462,500	1,709,162	561,495	685,167	691,603	702,061	—	—	1,395,239
Mutual	—	1,126,327,797	1,066,332,036	59,995,761	228,798,139	208,048,868	4,070,472,430	13,215,270	2,622,207
Mutual Benefit	—	590,624,270	565,066,689	25,557,601 ³	109,114,981	109,422,135	2,333,207,288	—	7,824,179
Mutual Trust	—	31,483,307	30,462,808	1,000,439	7,435,242	6,649,564	167,439,305	—	233,851,590
National	—	148,156,492	140,327,243	7,829,249	29,066,809	25,501,122	571,776,813	541,917	171,028,800
New York	—	1,973,228,396	1,858,663,230	114,565,166	407,235,904	354,630,287	7,087,599,704	—	35,130,046
North American	1,000,000	13,796,090	12,208,499	587,591	3,533,645	3,333,997	—	—	2,002,939,123
Northwestern Mutual	—	994,736,144	940,770,348	53,965,796	189,902,068	171,412,819	3,962,315,515	1,072,500	7,189
Penn Mutual	—	514,432,418	489,403,450	25,028,968	108,814,329	93,011,408	2,008,939,123	1,000	12,171,381
Phoenix Mutual	—	165,798,931	160,553,939	5,244,992	34,665,411	29,239,279	602,866,228	—	—
Provident	—	243,197,509	243,197,509	18,190,419	48,145,246	44,127,448	998,334,574	—	—
Prudential	2,000,000	2,773,051,627	2,703,460,118	67,591,509	720,727,163	631,155,008	15,012,692,534	292,360,456	—

Security Mutual	-	21,281,338	20,622,213	659,125	4,522,996	4,520,933	95,172,573 ⁸	783,736	6,049,875
Shenandoah	500,000	7,044,918	6,065,518	479,400 ³	2,334,904	2,207,673	-	-	127,302,023
Sun Life (U. S. Branch)	200,000	239,967,166	207,179,698	32,587,468	67,326,895	73,452,175	1,138,472,649	22,857,856	113,652,827
Travelers	20,000,000	674,172,047 ²	636,318,859 ²	17,853,188	182,602,961 ²	171,129,820 ²	1,843,638	765,907	4,366,729,418
Union Central	2,500,000	329,627,230	321,799,924	5,327,306	71,057,992	79,514,972	1,413,715,501	37,500	6,689,767
Union Labor	375,000	1,683,521	874,514	434,007	958,489	816,200	53,992,729	-	-
Union Mutual	-	21,693,767	20,772,707	921,060	3,449,250	4,051,137	67,842,835	7,000	3,801,765
United Life and Accident	500,000	7,761,618 ²	7,102,444 ²	159,174	2,017,182 ²	2,223,499 ²	-	-	46,823,744
Totals of other States	\$48,550,030	\$16,451,493,020	\$15,621,488,633	\$781,454,357	\$3,822,911,913	\$3,322,914,410	\$68,737,544,578	\$551,654,284	\$9,652,874,723
Grand Totals	\$51,695,630	\$18,080,201,330	\$17,154,652,627	\$873,913,073	\$4,202,396,660	\$3,655,971,066	\$76,473,527,307	\$572,763,819	\$9,864,750,094

¹ Surplus determined on basis of amortized value of bonds and market value of stocks on Convention basis.
² Includes Accident Department. See Table P.
³ Surplus determined on basis of market value of bonds and stocks on Convention basis.
⁴ Includes \$70,500 assessment or stipulated premium business.
⁵ Includes \$26,000 with post-mortem dividend only.
⁶ Includes \$406,567 assessment or stipulated premium business.
⁷ Includes \$773,911 assessment or stipulated premium business.
⁸ Includes \$343,560 assessment or stipulated premium business.

TABLE B.—INCOME DURING 1932

NAME OF COMPANY		PREMIUMS 1			Consideration for Supply- mentary Contracts	Interest and Rents	Profit and Loss	All Other	Total Income
		Weekly	ORDINARY						
		New	Renewal						
Massachusetts Companies									
Berkshire	—	\$1,028,230	\$5,355,085	\$547,634	\$2,360,678	\$53,851	\$237,940		\$9,583,418
Boston Mutual	—	123,621	673,459	5,000	570,620	9,332	16,228		3,505,172
Columbian National	—	431,786	4,713,665	192,231	2,120,826	61,381	340,251 2		7,860,140
John Hancock Mutual	—	8,596,636	55,623,799	2,608,632	26,523,924	270,807	3,770,476 2		157,664,755
Massachusetts Mutual	—	11,052,292	56,678,729	12,723,880	20,699,853	144,330	6,593,202		107,892,286
Massachusetts Protective	—	115,073	660,371	3,704	162,308	6,006	235		947,697
Ministers Mutual	—	3,794	92,702	5,153	35,265	2,318	334		139,566
Monarch	—	89,822	382,907	—	118,715	989	2,496,376 2		3,088,809
New England Mutual	—	6,397,624	34,066,979	3,810,551	13,005,281	174,524	989,550		58,444,509
Paul Revere	—	62,371	30,373	—	27,748	323	304,974 2		425,789
State Mutual	—	2,450,955	17,121,999	1,518,009	7,191,444	71,953	1,578,246		29,932,606
Totals of Massachusetts Companies	\$62,377,393	\$30,352,204	\$175,400,068	\$21,414,794	\$72,816,662	\$795,814	\$16,327,812		\$379,484,747
Companies of Other States									
Acacia Mutual	—	\$854,526	\$8,913,794	\$187,022	\$2,397,381	\$842	\$286,873		\$12,640,438
Aetna	—	8,474,693	67,748,715	9,055,279	18,893,905	141,822	22,823,758 2		127,138,172
Bankers National	—	413,749	1,057,907	1,934	139,668	17,907	205,104		1,836,269
Bankers Reserve	—	402,379	2,692,476	20,659	1,123,829	4,148	114,303		4,357,794
Brooklyn National	—	104,227	345,403	—	50,448	795	2,822 2		503,695
Connecticut General	—	2,924,492	26,048,895	1,681,709	6,821,248	94,949	1,713,815 2		39,285,108
Connecticut Mutual	—	6,656,448	26,127,555	2,629,952	9,462,795	167,942	2,057,440		47,102,132
Continental American	—	345,454	2,228,098	54,329	715,274	9,998	3,356,254		3,356,254
Eastern	—	26,945	221,891	—	41,122	—	3,107		289,975
Equitable of Iowa	—	2,651,733	16,349,046	2,444,581	4,874,873	28,969	984,569		27,333,771
Equitable of New York	—	60,585,567	202,631,920	17,316,593	66,079,123	774,311	7,355,440 2		354,742,954
Fidelity Mutual	—	1,453,564	12,486,174	846,541	4,723,168	56,038	567,524		20,133,009
Guardian	—	2,177,962	13,769,957	1,085,784	4,817,854	348,886	1,133,102		23,333,545
Home	—	1,179,204	10,041,220	637,551	4,147,808	29,360	449,344		16,484,487
Metropolitan	—	47,221,152	334,122,046	8,118,216	170,609,732	1,609,470	25,702,625 2		921,953,101
Morris Plan	—	428,522	17,645	—	89,507	887	155,042		691,603
Mutual	—	28,652,786	133,772,544	10,888,718	52,735,564	608,376	2,140,151		228,798,139
Mutual Benefit	—	6,825,331	66,668,470	7,002,615	25,418,923	465,103	2,734,539		109,114,981
Mutual Trust	—	633,403	4,927,851	217,540	1,300,853	7,686	347,909		7,435,242
National	—	3,582,403	17,046,995	1,019,957	6,613,769	51,182	752,503		29,066,809
New York	—	35,520,011	235,091,731	17,480,587	89,880,135	886,343	28,377,097		407,235,904
North American	—	266,988	2,648,018	—	612,870	5,769	—		3,533,645
Northwestern Mutual	—	13,017,243	113,498,229	17,049,097	44,695,556	638,782	1,003,251		189,902,068
Penn Mutual	—	15,671,163	57,689,441	6,322,749	23,861,871	123,074	5,146,031		108,814,329
Phoenix Mutual	—	4,178,656	18,359,377	1,470,740	6,784,452	70,397	3,821,789		34,685,411
Provident Mutual	—	3,927,210	29,818,636	2,269,180	11,488,050	129,767	512,403		48,145,246
Prudential	—	44,656,533	206,060,589	17,491,277	127,706,349	1,415,759	4,773,289 2		720,727,163
Security Mutual	—	374,432	2,986,303	69,575	996,258	11,346	85,080		4,522,996

Shenandoah	—	200,294	1,773,021	—	351,340	337	9,312	2,334,904
Sun Life (U. S. Branch)	—	7,236,218	39,863,552	581,124	9,471,136	301,250	9,873,615	67,326,895
Travelers	—	14,048,984	88,744,398	7,023,251	28,603,190	880,244	43,302,894 ²	182,602,961
Union Central	—	3,926,175	38,739,377	660,773	13,512,662	335,225	13,883,780	71,057,992
Union Labor	—	127,385	772,824	—	56,136	643	1,501	958,489
Union Mutual	—	193,701	2,043,292	76,925	1,073,436	14,499	47,397	3,449,250
United Life and Accident	—	159,454	1,294,180	26,571	374,836	8,855	153,286 ²	2,017,182
Totals of other States	—	\$319,098,987	\$1,786,602,172	\$133,730,739	\$740,525,121	\$9,240,961	\$180,520,706	\$3,822,911,913
Grand totals	—	\$349,451,191	\$1,962,002,240	\$155,145,533	\$813,341,783	\$10,036,775	\$196,848,518	\$4,202,396,660

¹Includes extra premiums for disability.²Includes Accident Department. See Table P.

TABLE C.—DISBURSEMENTS DURING 1932

NAME OF COMPANY	Death Claims	Matured Endowments	Annuities ¹	Surrender Values	Dividends to Policyholders ²	Commissions ³	Home Office Salaries ⁴	Insurance Taxes and Fees	Profit and Loss	All Other	Total Disbursements
<i>Massachusetts Companies</i>											
Berkshire	\$2,608,882	\$354,785	\$258,423	\$2,796,467	\$1,421,065	\$825,177	\$393,751	\$150,960	\$53,303	\$720,697	\$9,583,510
Boston Mutual	188,685 ⁵	94,879 ⁵	1,682 ⁵	329,933 ⁵	89,139 ⁵	118,527 ⁵	66,411 ⁵	23,264 ⁵	143,509	204,143	3,647,973
Columbian National	2,207,662	219,049	211,693	3,971,336	91,556 ⁶	831,972 ⁶	117,001 ⁶	18,909 ⁶	30,726	1,104,030 ⁷	8,826,227
John Hancock Mutual	19,149,973 ⁵	2,112,695 ⁵	3,113,897 ⁵	21,184,792 ⁵	16,503,770 ⁵	6,520,589 ⁵	2,390,099 ⁵	776,727 ⁵	230,928	5,179,861 ⁷	141,853,709
Massachusetts Mutual	15,191,906 ⁶	7,700,214 ⁶	256,971 ⁶	24,542,880 ⁶	7,070,691 ⁶	13,997,670 ⁶	1,943,845 ⁶	786,201 ⁶	1,884,335	2,732,538	87,540,165
Massachusetts Protective	10,585,084	1,748,109	5,606,798	26,782,426	21,752,490	6,807,043	1,699,215	1,874,127	27,412	2,742	516,039
Ministers Mutual	150,835	—	4,308	124,140	—	95,757	13,815	22,516	1,472	31,463	162,293
Monarch	40,065	22,500	2,663	41,732	8,456	95,053	64,560	7,893	1,558	2,629,752 ⁷	2,944,318
New England Mutual	12,398,399	1,758,350	1,385	42,311	11,812,238	4,300,057	1,293,050	897,681	1,014,226	901,524	49,583,987
Paul Revere	5,600	—	49	—	—	24,251	11,855	3,857	1,381	328,695 ⁷	375,688
State Mutual	6,263,140	978,509	965,274	7,224,676	7,600,087	1,901,076	777,670	485,042	918,632	908,641	28,022,747
Totals of Mass. Companies	\$75,230,245	\$8,098,192	\$12,106,073	\$101,585,902	\$66,397,496	\$36,121,927	\$9,112,006	\$5,330,247	\$4,305,812	\$14,768,756	\$333,056,656
<i>Companies of Other States</i>											
Acacia Mutual	\$1,851,702	\$43,295	\$161,806	\$2,851,156	\$1,165,171	\$999,792	\$761,930	\$223,848	\$43,147	\$531,561	\$8,653,408
Aetna	37,221,907	2,122,030	9,735,588	22,223,519	4,807,676	7,529,235	2,056,573	1,564,305	739,032	29,945,263 ⁷	117,945,128
Bankers National	359,020	—	17,403	270,422	109,252	289,688	118,345	81,960	54,985	59,540	1,267,820
Bankers Reserve	773,404	30,116	40,805	2,260,374	326,865	519,135	304,611	81,369	54,985	252,617	4,644,281
Brooklyn National	64,883	—	4,149	92,340	—	95,503	64,074	5,612	713	40,873 ⁷	368,147
Connecticut General	9,893,571	1,040,392	2,794,922	8,933,215	2,380,869	3,929,598	1,095,438	545,401	665,820	3,282,249 ⁷	33,598,472
Connecticut Mutual	8,813,656	851,872	2,063,181	10,936,697	9,262,822	3,373,324	977,199	897,193	1,082,311	1,158,362	39,995,247
Continental American	579,111	107,879	71,583	920,620	266,003	381,408	160,985	54,862	108,580	217,455	2,998,476
Eastern	26,650	—	—	92,609	—	33,733	40,761	3,500	132	21,420	216,376
Equitable of Iowa	3,789,216	1,456,806	1,589,125	9,507,832	5,156,962	1,974,837	907,879	397,087	1,765,691	1,171,317	27,716,752
Fidelity Mutual	69,317,913	6,838,010	25,575,947	81,434,376	52,185,129	22,824,057	7,812,539	4,379,265	3,370,698	11,432,616 ⁷	285,109,910
Guardian	3,336,340	844,821	827,154	6,431,374	3,716,087	1,378,881	624,996	317,926	278,800	841,026	19,189,005
Home	3,350,241	757,610	975,098	5,850,592	4,363,473	1,961,701	740,818	367,520	1,256,202	20,080,008	20,080,008
Metropolitan	88,001,926 ⁵	467,456	507,388	5,235,652	2,887,373	1,363,372	614,563	285,346	46,714	384,545	15,519,450
Morris Plan	29,802,926 ⁵	7,191,164 ⁶	14,335,431 ⁵	103,075,145 ⁵	53,733,965 ⁵	28,028,974 ⁵	15,588,506 ⁵	6,793,775 ⁵	1,431,194	53,828,241 ⁷	781,133,420
Mutual Benefit	63,260,360 ⁶	—	1,179,799 ⁶	145,193,395 ⁶	52,566,626 ⁶	49,375,487 ⁶	11,336,532 ⁶	6,410,063 ⁶	—	—	208,048,868
Mutual Trust	25,499	4,605,463	25,499	69,062,363	43,907,305	11,688,622	4,116,949	3,316,803	1,145,642	5,331,973	109,428,135
National	51,752,344	2,768,819	3,122,457	39,070,476	25,183,834	6,388,622	2,070,935	2,554,703	179,790	2,483,454	208,442,868
New York	25,539,245	—	196,503	2,445,340	1,920,891	626,581	295,377	105,252	146,621	264,022	6,649,564
North American	1,062,467	1,903,582	1,543,968	7,983,310	5,021,456	1,847,946	620,374	406,245	626,515	1,181,261	25,501,122
Northwestern Mutual	72,854,871	11,238,055	24,909,580	93,143,156	91,314,208	16,715,554	8,949,087	4,894,343	14,947,580	15,768,897	354,630,997
Penn Mutual	1,451,962	—	46,959	872,524	30,272	89,630	28,636	453,075	37,339	37,339	3,332,987
Phoenix Mutual	43,530,320	3,559,602	7,805,896	49,950,817	45,516,412	10,308,800	2,830,892	3,210,639	1,408,817	3,208,694	171,412,819
Provident Mutual	21,771,421	1,471,291	6,567,386	26,345,728	21,733,121	7,057,632	4,644,536	1,395,625	1,523,441	2,781,227	83,011,408
	5,654,227	512,843	3,579,972	6,351,308	6,073,773	2,074,494	876,500	582,956	585,739	3,067,469	29,239,279
	8,293,887	4,051,641	1,617,943	15,186,163	7,556,507	3,657,187	1,286,433	766,717	707,209	1,003,761	44,127,448

Prudential	{ 68,925,961 ⁵ 56,064,687 ⁶	10,665,863 ⁵ 5,005,973 ⁶	22,943,288 ⁵ 2,641,192 ⁶	71,847,205 ⁵ 164,468,370 ⁶	32,359,988 ⁵ 57,556,622 ⁶	24,280,385 ⁵ 48,517,714 ⁶	10,152,920 ⁵ 7,363,223 ⁶	6,317,240 ⁵ 7,265,320 ⁶	7,920,456	26,853,672 ⁷	631,155,008
Security Mutual	. . .	. . .	. . .	. . .	. . .	. . .	. . .	. . .	. . .	. . .	. . .
Shenandoah	. . .	. . .	. . .	. . .	. . .	. . .	. . .	. . .	. . .	. . .	. . .
Sun Life (U. S. Branch)	. . .	. . .	. . .	. . .	. . .	. . .	. . .	. . .	. . .	. . .	. . .
Travelers	. . .	. . .	. . .	. . .	. . .	. . .	. . .	. . .	. . .	. . .	. . .
Union Central	. . .	. . .	. . .	. . .	. . .	. . .	. . .	. . .	. . .	. . .	. . .
Union Labor	. . .	. . .	. . .	. . .	. . .	. . .	. . .	. . .	. . .	. . .	. . .
Union Mutual	. . .	. . .	. . .	. . .	. . .	. . .	. . .	. . .	. . .	. . .	. . .
United Life and Accident	. . .	. . .	. . .	. . .	. . .	. . .	. . .	. . .	. . .	. . .	. . .
Totals of other States	. . .	. . .	. . .	. . .	. . .	. . .	. . .	. . .	. . .	. . .	. . .
Grand totals	. . .	. . .	. . .	. . .	. . .	. . .	. . .	. . .	. . .	. . .	. . .

¹ Includes total and permanent disability benefits paid and supplementary contracts.² Includes dividend accumulation surrendered.³ Includes agency salaries and expenses.⁴ Includes medical examinations and inspections.⁵ Ordinary.⁶ Industrial.⁷ Includes Accident Department.⁸ Coupons.

See Table P.

TABLE D.—1932 ADMITTED ASSETS AND RATIO OF REAL ESTATE AND OTHER INVESTMENTS TO TOTAL ADMITTED ASSETS

NAME OF COMPANY	Total Admitted Assets	REAL ESTATE		MORTGAGES		COLLATERAL LOANS		LOANS ON POLICIES		PREMIUM NOTES	
		Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent
Massachusetts Companies											
Berkshire	\$49,650,629	\$4,298,234	8.66	\$18,069,523	36.39	\$12,000	.02	\$13,968,150	28.13	\$136	—
Boston Mutual	11,117,214	707,321	7.17	3,039,679	27.34	—	—	1,388,838	12.49	1,997	.02
Columbian National	41,687,817	2,503,300	6.01	6,963,122	16.70	—	—	9,887,594	23.72	443,678	1.07
John Hancock Mutual	639,426,192	40,747,940	6.37	281,621,222	44.04	67,979	.01	92,366,911	14.45	—	—
Massachusetts Mutual	449,483,971	14,835,268	3.30	184,649,599	41.08	—	—	80,087,836	17.82	16,304,142	3.63
Massachusetts Protective	3,755,104	89,653	2.39	247,494	6.59	—	—	381,334	10.16	—	—
Ministers Mutual	722,066	37,033	5.13	29,250	4.05	—	—	168,706	23.37	—	—
Monarch	2,724,155	111,540	4.09	—	—	—	—	99,593	3.66	—	—
New England Mutual	277,880,378	6,845,364	2.46	65,483,003	23.57	—	—	63,257,584	22.77	7,561,926	2.72
Paul Revere	715,391	—	—	13,000	1.82	—	—	—	—	—	—
Savings Banks 1-2	13,681,359	49,475	.36	6,815,707	49.82	287,708	2.10	1,450,716	10.60	294	—
State Mutual	151,605,393	6,059,375	4.00	53,265,799	35.13	—	—	36,665,402	24.19	—	—
Totals of Mass. Companies	\$1,642,449,669	\$76,374,503	4.65	\$620,197,488	37.76	\$367,687	.02	\$299,722,664	18.25	\$24,312,173	1.48
Companies of Other States											
Acacia Mutual	\$48,871,051	\$4,280,785	8.76	\$21,727,764	44.46	\$103,500	.21	\$14,442,723	29.55	\$62,089	.13
Aetna	445,996,356	25,038,157	5.61	75,188,393	16.86	145,000	.03	76,410,059	17.13	7,919	—
Bankers National	3,275,402	75,450	2.30	648,491	19.80	—	—	599,133	18.29	25,231	.77
Bankers Reserve	22,541,448	899,282	3.99	1,259,955	5.59	—	—	5,409,636	24.00	101,278	.45
Brooklyn National	1,287,004	—	—	520,500	40.44	—	—	166,130	12.91	—	—
Connecticut General	159,616,550	13,332,021	8.35	46,193,833	28.94	—	—	22,440,788	14.06	—	—
Connecticut Mutual	218,818,371	9,475,508	4.33	59,535,496	27.21	—	—	44,559,553	20.36	—	—
Continental American	14,962,832	373,483	2.50	4,999,603	33.41	—	—	3,389,229	22.65	7,365	—
Eastern	967,201	—	—	417,100	43.12	—	—	91,718	9.48	—	—
Equitable of Iowa	130,011,825	10,692,435	8.22	56,840,712	43.72	—	—	29,309,003	22.54	63,260	6.54
Equitable of New York	1,469,851,220	38,393,906	2.61	520,716,876	35.43	—	—	305,286,351	20.77	983,169	.76
Fidelity Mutual	98,756,998	7,339,880	7.43	35,089,781	35.53	—	—	21,841,743	22.12	855,109	.87
Guardian	95,279,135	7,803,585	8.19	51,063,987	53.59	—	—	22,782,843	23.91	—	—
Home	79,914,244	1,553,409	1.94	30,292,919	37.91	—	—	21,447,945	26.84	69,383	.09
Metropolitan	3,763,399,216	104,819,884	2.79	1,462,588,667	38.86	—	—	467,131,325	12.41	9,009,395	.24
Morris Plan	1,709,162	—	—	735,400	43.03	—	—	—	—	—	—
Mutual	1,126,327,797	20,166,532	1.79	300,391,074	26.67	—	—	220,845,661	19.61	—	—
Mutual Benefit	590,624,270	31,233,026	5.29	214,252,540	36.27	—	—	157,048,290	26.59	—	—
National Trust	31,483,307	2,512,495	7.98	9,693,925	30.79	—	—	6,569,241	20.87	783,504	2.49
National	148,156,492	9,849,354	6.65	57,701,877	38.95	137,805	.09	35,349,825	23.83	—	—
New York	48,146,599	—	—	551,929,573	27.97	1,000	—	389,747,577	19.75	30,051,335	1.52
North American	13,796,090	—	—	569,450	4.13	—	—	—	—	—	—
Northwestern Mutual	994,736,144	21,000,200	2.12	394,454,813	39.65	—	—	236,728,321	23.80	11,201,485	1.13
Penn Mutual	514,432,418	20,091,905	3.91	193,497,431	37.61	1,073,948	.21	98,977,602	19.24	18,836,938	3.66
Phoenix Mutual	165,798,931	11,527,475	6.95	56,556,517	34.11	—	—	31,725,800	19.14	—	—
Provident Mutual	261,387,928	9,753,676	3.73	89,826,064	34.37	—	—	55,739,172	21.32	—	—
Prudential	2,773,651,627	92,591,943	3.34	1,114,861,365	40.20	—	—	256,035,788	9.23	4,408,162	.16
Security Mutual	21,281,338	2,691,600	12.65	6,269,046	29.46	—	—	4,883,155	22.96	263,800	1.24

	7,044,918	1,234,189	17.52	2,617,681	37.16	340,815	4.84	1,238,835	17.58	67,221	.95
Shenandoah	26,692,506	11.12	24,482	.01
Sun Life (U. S. Branch)	122,310,511	18.14	-	-
Travelers	.	26,994,694	4.00	108,028,112	16.02	-	-	83,264,934	25.26	5,912,968	1.79
Union Central	.	50,427,917	15.30	159,482,457	48.38	-	-	5,342,813	2.61	-	-
Union Labor	.	1,683,521	5.93	206,469	12.26	-	-	1,720,654	22.17	115,360	.53
United Mutual	.	99,750	0.29	975,289	4.50	13,616	.06	-	-	61,682	.79
United Life and Accident	.	706,208	3.26	975,289	4.50	3,000	.04	-	-	-	-
United Life and Accident	.	763,513	9.84	1,284,964	16.56	-	-	-	-	-	-
Totals of other States	.	\$573,988,861	3.49	\$5,630,421,124	34.22	\$1,818,684	.01	\$2,769,574,832	16.83	\$85,437,876	.52
Grand totals	.	\$650,343,364	3.59	\$6,250,618,612	34.54	\$2,186,371	.01	\$3,069,297,496	16.96	\$109,750,049	.61

¹ Policy year ends October 31.

² Includes General Insurance Guaranty Fund.

TABLE D.—1932 ADMITTED ASSETS AND RATIO OF REAL ESTATE AND OTHER INVESTMENTS TO TOTAL ADMITTED ASSETS—Concluded

NAME OF COMPANY	STOCKS ¹		BONDS ²		CASH IN OFFICE AND BANKS		INTEREST AND RENTS DUE AND ACCRUED		DEFERRED AND UNCOLLECTED PREMIUMS		ALL OTHER	
	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent	Amount	Per Cent
<i>Massachusetts Companies</i>												
Berkshire	\$425,326	.86	\$9,822,882	19.78	\$758,815	1.53	\$956,934	1.93	\$1,334,654	2.69	\$5,975	.01
Boston Mutual	287,004	2.58	4,936,022	44.41	224,674	2.02	189,337	1.71	251,617	2.26	125	—
Columbian National	1,448,310	3.46	18,252,713	43.78	407,780	.98	927,163	2.22	782,470	1.88	71,081	.17
John Hancock Mutual	25,340,671	3.96	161,024,034	25.18	4,445,968	2.70	18,846,423	2.95	14,906,533	2.33	58,511	.01
Massachusetts Mutual	160,778	.04	122,289,881	27.21	9,453,411	2.10	9,200,064	2.04	12,483,744	2.78	19,248	.04
Massachusetts Protective	—	—	2,577,853	68.65	175,140	4.66	48,029	1.28	233,771	6.23	1,830	.04
Ministers Mutual	—	—	441,775	61.18	9,544	1.32	26,589	1.27	130,090	3.08	3,308	.12
Monarch	33,760	1.24	22,107,795	77.12	212,310	7.79	32,759	1.20	4,762,812	1.71	—	—
New England Mutual	3,892,597	1.40	117,774,318	42.38	3,499,856	1.26	4,802,828	1.73	27,560	3.85	65	—
Paul Revere	—	—	601,757	84.12	65,000	9.09	8,009	1.12	410,254	3.00	48,207	.35
Savings Banks ⁴⁻⁶	448,591	3.28	3,567,829	26.08	441,863	3.23	161,009	1.18	3,949,776	2.61	227,681	.15
State Mutual	2,114,431	1.39	44,241,465	29.18	2,337,823	1.54	2,743,347	1.81	—	—	—	—
Totals of Mass. Companies	\$34,151,468	2.08	\$487,631,924	29.69	\$22,030,190	1.34	\$37,925,071	2.31	\$39,299,870	2.39	\$436,631	.03
<i>Companies of Other States</i>												
Acacia Mutual	\$178,937	.37	\$2,821,252	5.77	\$1,008,986	2.06	\$730,423	1.50	\$3,503,083	7.17	\$11,509	.02
Aetna	37,601,319	8.43	193,259,989	43.33	2,180,146	2.02	9,667,733	2.17	13,900,660	3.12	5,786,981	1.30
Bankers National	74,842	2.29	1,108,158	35.67	89,013	6.67	38,635	1.18	426,724	12.03	125	—
Bankers Reserve	—	—	13,578,091	60.24	412,774	1.83	280,093	1.24	600,339	2.66	—	—
Brooklyn National	—	—	366,579	28.48	140,931	10.95	16,074	1.25	74,326	5.78	2,464	.19
Connecticut General	9,378,911	5.88	55,554,107	34.81	2,462,144	1.54	2,806,737	1.76	4,789,860	3.00	131,408	.08
Connecticut Mutual	12,686,384	5.80	78,504,998	35.88	4,435,523	2.03	4,429,013	2.02	5,119,802	2.34	64,729	.03
Continental American	433,330	2.90	4,401,579	29.42	543,524	3.63	266,556	1.78	512,752	3.43	42,776	.28
Eastern	—	—	280,008	28.95	37,863	3.92	13,453	1.39	63,799	6.60	—	—
Equitable of Iowa	—	—	22,895,856	17.61	755,163	.58	4,599,910	3.54	3,100,504	2.43	775,073	.60
Equitable of New York	77,448,187	5.27	423,795,090	28.83	47,091,315	3.20	25,428,494	1.73	31,611,215	2.15	59,777	.01
Fidelity Mutual	1,114,075	1.13	28,039,030	28.41	746,110	.75	1,610,127	1.63	2,101,148	2.13	—	—
Guardian	—	—	7,634,815	8.01	978,206	1.03	1,960,167	2.06	3,055,010	3.21	522	—
Hemp	2,686,834	3.36	19,933,926	24.94	673,603	1.58	527,688	.66	1,138,535	2.99	—	—
Metropolitan	76,519,860	2.03	1,426,719,696	37.91	67,679,493	1.80	58,091,262	1.54	74,886,695	1.66	15,952,927	.43
Morris Plan	119,900	7.02	1,714,122	41.78	114,755	6.71	24,985	1.46	—	—	—	—
Mutual Benefit	—	—	511,403,956	45.40	15,739,347	1.40	18,566,184	1.65	17,107,040	1.52	161,439	.01
Mutual Trust	—	—	153,222,086	25.94	4,477,772	.76	13,450,612	2.28	10,095,560	2.91	—	—
National	3,834,546	2.59	9,779,088	31.06	598,687	1.90	629,217	2.00	917,150	1.98	—	—
New York	80,883,896	24.10	32,941,048	22.23	2,052,321	1.39	3,348,097	2.26	2,938,619	1.76	38,024	.02
North American	3,322,475	24.08	774,464,771	39.25	2,642,708	1.40	36,198,671	1.84	34,154,242	1.67	169,004	.02
Northwestern Mutual	—	—	9,092,847	65.91	452,443	3.28	128,528	.93	230,347	1.67	189,004	.02
Penn Mutual	—	—	286,921,819	28.84	5,286,596	.84	20,582,037	2.07	18,291,869	1.84	45,815	.01
Phoenix Mutual	12,013,966	2.33	142,478,928	27.70	4,335,555	.84	10,325,990	2.01	12,757,340	2.48	2,450	—
Phoenix Mutual	6,289,988	3.79	48,289,747	29.13	3,302,391	1.99	4,637,713	2.80	3,466,850	2.09	—	—

Provident Mutual	1,415,530	.54	90,613,509	34.67	2,826,805 ³	1.08	5,200,446	1.99	5,778,689	2.21	234,037	.09
Prudential	75,948,030	2.74	1,081,007,621	38.98	31,516,992 ³	1.14	50,035,839	1.80	66,492,072	2.40	153,815	.01
Security Mutual	406,805	1.91	5,606,492	26.34	209,209 ³	.98	380,674	1.79	566,815	2.66	1,742	.01
Shenandoah	433,550	6.15	170,211 ⁵	2.42	386,875 ³	5.49	128,850	1.83	417,609	5.93	9,082	.13
Sun Life (U. S. Branch)	170,082,053	70.88	33,761,514	14.07	31,471	.01	1,047,748	1.44	6,895,388	2.87	1,432,004	.60
Travelers	61,122,247	9.07	303,206,808	44.97	15,212,265	2.26	10,450,883	1.55	20,536,595	3.05	6,309,872	.94
Union Central	-	-	5,474,794	1.66	3,292,308	1.00	15,690,845	4.76	5,491,074	1.67	589,933	.18
Union Labor	-	-	910,686	54.10	65,629	3.90	16,557	.98	340,462	20.22	-	-
Union Mutual	799,196	3.68	12,828,359	59.13	477,381 ³	2.20	214,060	.99	221,296	1.02	189	-
United Life and Accident	236,120	3.04	3,169,007	40.83	95,060 ³	1.22	107,156	1.38	286,057	3.69	34,405	.44
Totals of other States	\$663,821,938	4.04	\$5,785,030,656	35.16	\$254,880,969	1.55	\$301,598,452	1.83	\$352,929,526	2.15	\$32,010,102	.20
Grand totals	\$697,973,406	3.86	\$6,272,662,580	34.67	\$276,911,159	1.53	\$339,523,523	1.88	\$392,229,396	2.17	\$32,446,733	.18

¹ On basis of market values on Convention basis.² On basis of amortized value of bonds.³ Agents' credit balances have been deducted.⁴ Policy year ends October 31.⁵ On basis of market value of bonds on Convention basis.⁶ Includes General Insurance Guaranty Fund.

TABLE E.—LIABILITIES AND SURPLUS, DEC. 31, 1932

NAME OF COMPANY	Liabilities and Surplus	Net Reserve	Supplementary Contracts ¹	Net Unpaid Policy Claims	DIVIDENDS		All Other	Capital	Surplus ²
					Due Policy-holders	Apportioned and Payable Subsequent			
<i>Massachusetts Companies</i>									
Berkshire	\$49,650,629	\$43,689,384	\$820,198	\$217,573	\$461,005	\$728,052	\$2,174,342	—	\$1,560,075
Boston Mutual	11,117,214	(4,093,904) ³	21,410 ³	14,308 ²	94,548 ³	81,554 ³	299,948	—	662,524
Columbian National	41,687,817	(5,716,505) ⁴	6,252 ⁴	32,927 ⁴	4,599 ⁴	88,735 ⁴	—	—	—
John Hancock Mutual	639,426,192	34,782,884	1,646,173	453,378	9,021	12,000	1,249,238 ⁵	\$2,000,000	1,535,123
Massachusetts Mutual	449,483,971	(319,068,576) ³	15,428,045	3,628,330 ³	14,109,774 ³	13,407,048 ³	18,966,806 ⁵	—	44,041,120
Massachusetts Protective	3,753,104	(197,838,322) ⁴	2,958,725 ⁴	1,309,819 ⁴	1,671,627 ⁴	7,000,000 ⁴	—	—	—
Ministers Mutual	722,066	337,908,520	51,773,858	1,450,943	25,440,730	5,847,086	9,130,118	300,000	17,930,116
Monarch	2,724,155	640,897	9,933	23,450	—	—	50,458	—	701,974
New England Mutual	277,880,378	848,053	10,253	1,000	1,968	—	7,617	—	57,651
Paul Revere	713,391	225,141,325	14,085,935	1,448,736	21,158	13,500	1,084,808 ⁵	445,600	299,783
State Mutual	151,605,393	90,586	3,127	2,200	3,685,736	11,438,138	5,150,805	400,000	16,329,703
Totals of Mass. Companies	\$1,628,768,310	\$1,292,870,360	\$94,574,351	\$9,269,665	\$52,251,559	\$43,641,713	\$40,556,346	\$3,145,600	\$92,458,716
<i>Companies of Other States</i>									
Acacia Mutual	\$48,871,051	\$44,097,013	\$1,238,328	\$244,652	\$288,526	\$582,379	\$815,826	—	\$1,604,327
Aetna	445,996,356	312,910,554	41,339,628	10,222,842	3,207,219	4,419,802	49,165,352 ⁵	\$15,000,000	9,730,959
Bankers National	3,275,402	2,388,431	73,700	55,294	86,412	50,285	103,037	250,000	268,133
Bankers Reserve	22,541,448	18,539,935	357,782	120,442	881,805	38,156	423,584	500,000	1,679,744
Brooklyn National	1,287,004	906,192	39,641	13,153	—	1,680	17,618 ⁵	200,000	83,720
Connecticut General	189,616,550	128,154,179	13,276,497	2,416,096	889,644	1,492,509	6,472,371 ⁵	3,000,000	3,914,454
Connecticut Mutual	218,818,371	171,245,502	16,238,187	1,461,943	9,166,249	5,350,000	6,041,647	—	9,314,843
Continental American	14,962,832	11,727,906	957,438	57,953	16,701	91,000	381,728	637,530	1,092,576
Eastern	967,201	667,619	13,191	11,150	—	—	8,201	225,000	42,040
Equitable of Iowa	130,011,825	101,514,500	9,756,349	646,802	6,006,080	3,750,720	3,354,708	1,000,000	3,982,666
Fidelity Mutual	1,469,831,220	1,200,059,960	107,097,825	18,135,261	19,523,350	41,605,453	20,847,241 ⁵	—	62,562,130
Fidelity Mutual	98,756,998	79,447,471	6,141,479	560,931	3,137,154	2,545,550	1,448,237	—	5,476,176
Guardian	95,279,135	73,022,930	7,827,550	861,992	2,964,995	2,915,000	2,811,972	200,000	4,674,696
Home	79,914,244	66,255,924	3,942,529	582,076	2,964,093	1,840,000	3,737,807	—	3,077,815
Metropolitan	3,763,399,216	(1,768,538,581) ³	64,042,499 ³	20,711,456 ³	14,148,247 ³	17,554,219 ³	137,780,763 ⁵	—	235,281,692
Morris	1,709,162	1,426,581,931 ⁴	19,806,582 ⁴	6,223,876 ⁴	2,081,041 ⁴	50,648,419 ⁴	—	462,500	685,167
Mutual Plan	1,126,327,797	897,772,870	95,142,505	15,052,995	4,603,736	34,898,589	390,861	—	59,993,761
Mutual Benefit	500,624,270	489,093,396	35,345,392	2,265,390	15,294,798	17,942,225	5,125,088	—	25,557,601 ⁵
Mutual Trust	31,483,307	28,881,732	1,387,122	154,770	1,391,386	4,500,000	1,114,898	—	1,000,439
National	148,156,492	125,362,339	6,038,518	603,254	2,008,698	4,075,550	2,238,884	—	7,829,248
New York	1,973,228,396	1,479,495,721	160,988,783	23,652,933	88,345,909	52,127,773	54,052,111	—	114,565,166
North American	13,796,090	10,779,737	457,293	355,265	—	—	613,204	1,000,000	587,591
Northwestern Mutual	994,736,144	815,439,796	67,912,577	5,049,680	5,216,616	42,096,456	5,055,223	—	53,965,796
Penn Mutual	514,432,418	402,425,709	36,767,658	4,030,240	27,047,258	14,700,841	3,531,744	—	25,028,968

Phoenix Mutual	.	.	.	165,798,931	130,816,280	9,898,595	1,020,396	10,158,919	2,566,313	6,093,436	-	5,244,992
Provident Mutual	.	.	.	261,387,928	215,007,170	12,582,191	679,262	3,134,332	7,343,000	4,451,554	-	18,190,419
Prudential	.	.	.	2,773,051,627	{ 1,062,111,449 ³ 1,351,933,837 ⁴	{ 97,858,358 ³ 21,877,097 ⁴	{ 22,435,841 ³ 5,226,017 ⁴	{ 10,699,482 ³ 1,240,142 ⁴	{ 35,647,993 ³ 11,454,859 ⁴	{ 82,975,043 ³ 413,170	2,000,000	67,591,509
Security Mutual	.	.	.	21,281,338	18,787,992	610,129	167,898	280,696	362,328	190,331	-	659,125
Shenandoah	.	.	.	7,044,918	5,414,476	373,152	87,559	-	-	5,725,245	500,000	479,400 ⁶
Sun Life (U. S. Branch)	.	.	.	239,967,166	175,607,426	4,870,379	2,222,036	14,613,659	4,140,953	32,587,468	200,000	32,587,468
Travelers	.	.	.	624,172,047	483,250,468	57,766,378	9,487,918	1,222	44,655	83,768,218 ⁴	20,000,000	17,853,188
Union Central	.	.	.	329,627,230	270,407,897	10,110,761	2,171,218	4,557,305	6,335,068	28,217,575	2,500,000	5,327,306
Union Labor	.	.	.	1,683,321	703,906	53,983	56,694	1,539	3,425	55,067	375,000	434,007
United Mutual	.	.	.	21,693,767	19,461,874	369,452	103,382	233,484	228,993	375,322	-	921,060
United Life and Accident	.	.	.	7,761,618	6,284,089	451,638	62,322	-	-	304,395 ⁵	500,000	159,174
Totals of other States	.	.	.	\$16,451,493,020	\$13,394,216,369	\$913,037,005	\$157,262,807	\$253,968,697	\$367,404,173	\$535,598,982	\$48,550,030	\$781,454,357
Grand totals	.	.	.	\$18,080,261,330	\$14,687,086,729	\$1,007,611,956	\$166,532,472	\$306,220,256	\$411,045,886	\$576,155,328	\$51,695,630	\$873,913,073

¹ Includes extra reserve for disability benefits.² Surplus determined on basis of amortized value of bonds and market value of stocks on Convention basis.³ Ordinary.⁴ Industrial.⁵ Includes Accident Department. See Table P.⁶ Surplus determined on basis of market value of bonds and stocks on Convention basis.

TABLES A, B, C, AND E APPLIED TO SAVINGS AND INSURANCE BANKS
TABLE A.—Summary for the Year ending Oct. 31, 1932

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NAME OF BANK	Admitted Assets	LIABILITIES			Income	Disbursements	IN SURANCE IN FORCE	
		Special Funds ¹	Other Liabilities	Undivided Profits ¹			Number	Amount
Arlington Five Cents	\$65,942	\$2,883	\$59,141	\$3,918	\$33,280	\$13,845	743	\$712,556
Berkshire County	1,651,417	97,650	1,473,847	79,920	447,392	359,741	9,252	11,465,312
Beverly	31,611	1,573	27,628	2,410	17,336	17,336	340	2,311,333
Boston Five Cents	302,098	15,990	267,290	18,818	130,562	37,313	2,733	2,927,741
Cambridge	132,442	5,273	119,584	7,585	63,917	19,677	1,003	1,035,237
Cambridgeport	730,256	60,527	622,578	47,151	230,643	111,009	5,879	6,014,437
City	1,306,040	62,164	1,178,569	65,307	338,810	240,110	7,565	8,432,089
Fall River Five Cents	15,861	418	14,085	1,358	15,644	1,815	292	235,300
Grove Hall	89,988	5,512	76,159	8,317	37,050	15,810	896	1,039,990
Leominster	21,999	753	19,650	1,596	11,531	857	201	194,571
Lowell Institution for Savings	116,471	6,114	102,155	8,202	42,818	15,527	1,186	1,134,974
Lynn Five Cents	1,023,603	55,741	898,759	69,103	303,353	177,481	7,667	7,721,359
Lynn Institution for Savings	1,088,343	73,269	949,230	65,844	300,283	162,799	7,533	7,368,550
Massachusetts	568,500	48,258	492,862	27,380	193,683	123,009	4,733	4,581,817
New Bedford Institution for Savings	110,739	7,750	91,421	11,568	59,722	22,181	1,748	1,843,613
North Adams	398,242	33,055	346,231	19,777	193,171	394,288	11,839	2,908,627
People's	22,122,255	126,800	2,006,894	78,561	13,858	2,548	358	330,825
Uxbridge	26,267	1,372	22,196	2,699	20,034	107,992	5,313	4,579,480
Waltham	504,672	31,020	453,618	20,034	167,912	494,537	15,422	15,509,304
Whitman	3,049,332	252,850	2,634,485	161,997	660,739	6,478	452	434,621
Wilday	50,328	1,679	45,173	3,476	21,807	2,732	—	—
General Insurance Guaranty Fund	184,953	180,856	4,097	—	7,589	—	—	—
Totals	\$13,681,359	\$1,071,507	\$11,905,652	\$704,200	\$3,710,877	\$2,370,992	88,147	\$90,606,253

¹ On basis of amortized value of bonds and market value of stocks on Convention basis.

TABLE B.—Income for the Year ending Oct. 31, 1932

NAME OF BANK	Annual and Monthly Premiums	Interest and Rents	Unification of Mortality	Profit and Loss	All		Total
					Income	Other	
Arlington Five Cents	\$30,472	\$2,538	\$117	\$4	\$33,280	\$149	\$33,280
Berkshire County	348,506	75,543	9,218	—	447,392	14,125	447,392
Beverly	15,512	1,092	175	—	17,336	557	17,336
Boston Five Cents	115,966	11,605	—	150	130,562	2,841	130,562
Cambridge	57,679	5,721	—	—	63,917	517	63,917
Cambridgeport	187,941	34,352	2,992	1,442	230,643	3,916	230,643
City	273,611	57,447	802	1,146	338,810	5,804	338,810
Fall River	9,808	415	—	254	15,644	5,167	15,644
Grove Hall	32,864	3,732	—	—	37,050	454	37,050
Leominster	10,482	736	85	102	11,531	126	11,531
Lowell Institution for Savings	38,163	4,049	—	50	42,818	556	42,818
Lynn Five Cents	250,122	48,802	—	564	303,353	3,865	303,353
Lynn Institution for Savings	243,254	52,752	—	15	300,283	4,262	300,283
Massachusetts	166,344	23,278	—	23	193,683	4,038	193,683
New Bedford Institution for Savings	53,326	3,491	1,948	616	59,722	341	59,722
North Adams	93,571	18,342	—	5,189	119,777	2,675	119,777
People's	378,903	102,892	—	4,767	493,171	6,609	493,171
Uxbridge	13,015	651	—	—	13,858	20	13,858
Waltham	143,597	21,298	—	—	167,912	3,017	167,912
Whitman	497,943	147,680	7,704	247	660,739	7,165	660,739
Wilday	18,344	1,975	1,121	—	21,807	367	21,807
General Insurance Guaranty Fund	—	7,589	—	—	7,589	—	7,589
Totals	\$2,979,423	\$625,980	\$24,334	\$14,569	\$3,710,877	\$66,571	\$3,710,877

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TABLE C.—Disbursements for the Year ending Oct. 31, 1932

NAME OF BANK	Death Claims ¹	Matured Endowments	Annuitants ²	Surrender Values	Dividends to Policyholders	Home Office Salaries ³	Insurance Taxes and Fees	Unification of Mortality	Profit and Loss	All Other	Total Disbursements
Arlington Five Cents	\$1,000	—	\$3,486	\$435	\$2,804	\$356	\$26	—	\$128	\$5,738	\$13,845
Berkshire County	71,310	—	29,118	57,328	117,812	11,230	3,022	—	—	11,408	352,741
Beverly	2,011	—	772	73	11,778	251	16	—	—	4,327	4,327
Boston Five Cents	3,035	—	15,446	1,609	11,717	1,390	81	\$281	2,074	1,480	37,313
Cambridge	400	—	6,069	894	4,966	491	62	1,049	677	5,679	37,313
Cambridgeport	21,265	—	19,506	22,450	36,532	2,695	641	—	1,648	111,609	111,609
City	55,971	6,000	17,960	43,064	90,268	11,185	1,682	—	2,350	11,680	240,110
Fall River	1,000	—	—	—	100	339	1	—	—	375	1,815
Grove Hall	1,035	—	3,369	793	6,893	1,506	22	1,538	—	684	15,810
Leominster	—	—	100	40	440	136	15	—	—	126	857
Lowell Institution for Savings	1,035	—	5,537	875	5,999	278	104	774	115	810	15,527
Lynn Five Cents	36,662	—	16,426	34,954	66,911	5,665	670	3,203	4,481	8,509	177,481
Lynn Institution for Savings	26,015	—	19,724	33,102	62,982	7,114	813	5,476	5	7,622	162,789
Massachusetts	24,814	—	18,696	44,994	44,994	5,137	492	5,937	1,402	6,572	123,009
New Bedford Institution for Savings	2,000	—	3,990	1,665	8,158	640	55	—	23	5,650	22,181
North Adams	12,518	—	8,498	11,100	21,778	3,944	409	2,173	83	2,813	28,316
People's	50,498	56,621	23,732	90,473	119,965	10,426	4,257	867	25,869	11,580	394,288
Uxbridge	—	—	280	425	1,084	110	10	—	178	2,548	2,548
Waltham	23,715	—	19,029	14,545	25,060	6,620	413	3,036	11,207	4,367	107,992
Whitman	57,965	71,343	24,829	110,598	156,236	13,323	3,530	—	11,415	15,298	494,537
Wilsey	2,000	—	2,390	139	1,185	349	12	—	28	366	6,478
General Insurance Guaranty Fund	—	—	—	—	—	—	884	—	—	1,848	2,732
Totals	\$424,249	\$185,349	\$238,966	\$439,526	\$786,608	\$83,385	\$17,217	\$24,334	\$61,073	\$110,285	\$2,370,992

¹ Includes disability payments.² Includes supplementary contracts.³ Includes medical examinations and inspections

TABLE E.—Liabilities for the Year ending Oct. 31, 1932

NAME OF BANK	Liabilities and Unpaid Profits	Net Reserve	Net Unpaid Policy Claims	Dividends Due Policyholders	Appor-tioned	All Other	Special Surplus Funds ¹	Undivided Profits ¹
Arlington Five Cents	\$65,942	\$58,092	—	\$52	—	\$997	\$2,883	\$3,918
Berkshire County	1,651,417	1,395,121	\$6,345	6,465	\$11,874	54,042	97,650	79,920
Beverly	31,611	22,323	—	17	—	5,988	1,573	*2,410
Boston Five Cents	302,098	263,896	—	551	—	2,843	15,990	18,818
Cambridge	132,442	116,626	—	168	—	2,790	5,273	7,585
Cambridgeport	730,256	605,467	1,017	2,385	—	13,539	60,527	47,151
City	1,306,040	1,114,924	3,309	4,520	13,135	42,681	62,164	60,407
Fall River	15,861	8,711	—	—	—	5,374	418	1,358
Grove Hall	89,988	71,376	—	213	—	4,570	5,512	8,317
Leominster	21,999	13,754	—	14	—	5,882	753	1,896
Lowell Institution for Savings	116,471	97,850	—	264	—	4,041	6,114	8,202
Lynn Five Cents	1,023,603	863,947	3,368	3,563	10,126	17,755	55,741	69,103
Lynn Institution for Savings	1,088,343	911,915	4,504	2,990	9,046	20,775	73,269	65,844
Massachusetts	568,500	482,663	—	1,682	—	8,517	48,258	27,380
New Bedford Institution for Savings	110,739	84,168	—	97	—	7,156	7,750	11,568
North Adams	398,242	330,199	—	1,282	—	13,738	33,055	18,956
People's	2,212,255	1,919,228	2,000	7,705	—	64,120	126,800	78,561
Uxbridge	26,267	15,909	—	19	—	6,268	1,372	2,699
Waltham	504,672	436,999	1,459	1,639	—	13,521	31,020	20,034
Whitman	3,049,332	2,546,794	4,811	8,950	29,194	44,736	252,850	161,997
Wilsey	50,328	39,894	—	22	—	5,257	1,679	3,476
General Insurance Guaranty Fund	184,953	—	—	—	—	4,097	180,856	—
Totals	\$13,681,359	\$11,399,856	\$27,825	\$42,748	\$87,216	\$348,007	\$1,071,507	\$704,200

¹ On basis of amortized value of bonds and market value of stocks on Convention basis.

TABLE F.—POLICIES ISSUED, TERMINATED AND GAINED IN 1932, WITH NUMBER AND AMOUNT IN FORCE DEC. 31, 1932
(PAID-FOR BUSINESS)

Classified as to Ordinary, Industrial and Group Insurance

NAME OF COMPANY	IN FORCE DEC. 31, 1931		ISSUED IN 1932 1		TERMINATED IN 1932		GAINED OR LOST		IN FORCE DEC. 31, 1932	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
ORDINARY BUSINESS										
<i>Massachusetts Companies</i>										
Berkshire	69,970	\$233,421,815	6,439	\$21,882,785	6,602	\$30,218,047	-163	-\$8,335,262	69,807	\$225,086,553
Boston Mutual	23,705	21,970,956	5,066	4,941,879	5,650	3,815,370	-594	873,491	23,121	21,097,465
Columbian National	67,906	212,194,208	3,883	14,447,049	9,321	40,745,910	-5,438	-26,238,861	62,468	185,895,347
John Hancock Mutual	1,155,656	1,940,049,023	150,186	250,804,990	139,524	296,617,924	-10,662	-85,812,934	1,106,318	1,894,236,089
Massachusetts Mutual	5,177,393	2,158,552,605	36,668	166,384,152	44,733	253,489,044	-8,065	-47,014,892	5,099,328	2,071,447,713
Massachusetts Protective	15,219	28,284,366	2,956	4,693,445	2,975	6,055,978	-19	-1,362,533	15,200	26,921,833
Ministers Mutual	2,027	2,714,355	40	93,909	127	279,452	-87	-185,543	1,940	2,528,812
Monarch	7,969	15,568,868	2,346	4,005,848	1,717	3,838,839	629	167,009	8,598	15,735,877
New England Mutual	320,772	1,307,691,504	23,702	111,580,081	24,953	139,610,793	-2,251	-28,030,712	318,521	1,279,660,792
Paul Revere	2,110	2,633,463	3,038	3,101,280	1,730	1,974,130	1,308	1,127,129	3,427	3,760,592
Savings Banks 2	83,349	75,354,022	9,542	9,344,841	4,800	4,525,951	4,742	1,818,911	88,091	80,172,933
State Mutual	179,194	663,870,452	10,086	40,742,147	14,298	69,657,742	-4,212	-28,915,595	174,982	634,954,857
Totals of Mass. Companies	2,445,279	\$6,662,305,637	252,952	\$632,022,406	256,430	\$852,829,180	-3,478	-\$220,806,774	2,441,801	\$6,441,498,863
<i>Companies of other States</i>										
Acacia Mutual	149,983	\$364,519,590	16,921	\$51,399,694	19,086	\$61,355,623	-2,765	-\$9,955,929	147,218	\$354,563,661
Aetna	584,807	2,251,589,991	60,703	227,938,509	90,331	388,365,658	-29,628	-160,427,149	555,179	2,091,162,842
Bankers National	71,418	59,980,079	58,111	30,204,548	64,476	36,443,294	-6,365	-6,238,746	65,053	53,741,333
Bankers Reserve	68,966	125,055,045	8,048	17,140,558	12,554	25,661,058	-4,506	-8,520,500	64,460	116,534,545
Brooklyn National	5,185	18,786,313	908	3,777,157	1,243	4,617,291	-335	-840,134	4,850	17,946,179
Connecticut General	190,178	929,965,144	14,624	78,468,260	25,183	155,471,754	-10,559	-77,003,494	179,619	852,961,650
Connecticut Mutual	272,418	967,236,495	29,916	107,890,099	27,899	124,562,598	-4,983	-16,672,499	267,435	950,563,996
Continental American	26,634	107,870,587	2,904	18,275,624	3,158	20,888,844	-254	-2,613,220	26,380	105,257,367
Eastern	3,925	11,559,084	558	1,779,374	1,140	3,214,755	-582	-1,435,181	3,343	10,123,903
Equitable of Iowa	250,646	648,765,618	17,995	56,100,338	28,455	95,856,387	-10,480	-39,756,049	240,186	609,009,569
Equitable of New York	1,839,990	5,631,718,673	204,515	487,946,793	225,658	829,100,183	-21,143	-341,153,390	1,818,847	5,290,563,283
Fidelity Mutual	127,713	423,345,198	8,911	35,597,671	13,393	56,266,280	-4,482	-20,668,609	133,231	402,676,589
Guardian	157,614	514,937,676	14,545	47,756,392	18,285	70,693,643	-3,740	-22,847,251	153,874	492,090,425
Home	120,903	404,490,591	7,275	47,756,392	13,300	56,872,981	-6,035	-22,292,825	114,878	382,267,766
Metropolitan	6,106,422	9,848,994,131	923,401	1,571,593,135	845,394	1,517,445,707	78,007	54,117,428	6,184,429	9,903,141,559
Morris Plan	1,384,815	29,319,539	85,775	15,998,317	133,114	28,963,457	-57,339	-22,678,110	1,336,382	4,226,616,174
Mutual	1,384,815	4,450,294,284	86,107	303,024,328	143,540	526,702,438	-48,433	-130,534,276	604,153	2,334,602,527
Mutual Benefit	624,407	2,465,136,805	34,220	138,768,997	54,474	269,303,273	-20,254	-10,712,103	604,153	2,334,602,527
Mutual Trust	99,950	180,773,615	14,234	22,661,817	16,657	33,373,920	-2,423	-315,379,938	184,152	579,600,992
National	192,620	613,584,415	9,492	40,463,551	17,960	74,446,974	-8,408	-33,843,423	2,779,371	7,341,993,220
New York	2,843,674	7,657,373,158	225,281	542,722,236	289,584	858,102,174	-64,303	-25,407,800	2,715,371	7,341,993,220
North American	24,988	196,436,600	6,313	24,651,800	8,009	50,059,600	-1,696	-97,622,009	23,292	171,028,800
Northwestern Mutual	1,053,502	4,096,140,160	60,931	269,826,331	82,787	367,449,430	-21,856	-25,407,800	1,031,646	3,998,518,061
Penn Mutual	517,432	2,102,602,371	44,921	163,081,152	51,701	256,736,211	-6,780	-93,655,059	510,652	2,008,947,312
Phoenix Mutual	205,449	636,865,917	12,568	45,160,399	18,692	66,988,707	-6,124	-21,828,308	199,325	615,037,609

Provident Mutual	295,096	1,029,752,452	21,464	105,093,722	31,473	136,511,600	-10,009	-31,417,878	285,087	998,334,574
Prudential	4,654,888	7,388,675,312	1,023,467	1,202,172,006	851,622	1,233,642,587	171,845	-31,470,831	4,826,733	7,387,204,481
Shenandoah	55,541	112,468,764	4,110	12,251,476	8,257	22,810,421	-4,147	-10,558,945	51,394	101,909,819
Sun Life (U. S. Branch)	25,593	61,829,007	3,535	8,068,051	5,317	14,695,450	-1,782	-6,627,399	23,811	55,201,608
Travelers	273,423	1,191,361,547	35,478	135,007,118	37,383	191,021,358	-1,905	-56,014,240	271,518	1,135,337,307
United Central	797,152	3,257,563,755	55,992	276,303,197	108,873	510,988,331	-52,881	-234,685,134	744,271	3,022,878,621
Union Labor	418,325	1,594,279,592	26,521	122,921,007	60,776	296,757,831	-34,255	-173,836,824	384,070	1,420,442,768
Union Mutual	3,108	6,289,806	1,199	2,298,754	753	1,526,631	446	772,123	3,554	7,061,929
United Life and Accident	36,552	79,012,567	2,136	4,323,947	4,838	11,684,914	-2,702	-7,360,967	33,850	71,651,600
Totals	26,495	53,168,088	2,349	5,088,673	5,121	11,498,017	-2,772	-6,409,344	23,723	46,758,744
Grand totals	23,651,760	\$59,511,739,967	3,118,428	\$6,210,405,387	3,322,086	\$8,409,588,630	-203,658	-\$2,199,183,243	23,448,102	\$57,312,556,724
Grand totals	26,097,039	\$66,174,045,604	3,371,380	\$6,842,427,793	3,578,516	\$9,262,417,810	-207,136	-\$2,419,990,017	25,889,903	\$63,754,055,587
INDUSTRIAL BUSINESS										
Boston Mutual	214,982	\$49,168,946	97,409	\$25,672,784	117,949	\$30,055,305	-20,540	-\$4,382,521	194,442	\$44,736,425
Columbian National	304	65,392	2	40	33	5,859	-31	-5,819	273	59,573
Guardian	64	66,633	547	40	33	4,405	-33	-4,405	514	62,228
John Hancock Mutual	6,099,458	1,407,739,969	1,467,802	392,050,413	1,924,674	482,503,000	-456,872	-90,452,587	5,642,586	1,317,287,382
Metropolitan	36,922,407	6,822,317,171	5,230,580	1,555,395,118	7,014,678	1,842,666,225	-1,784,098	-287,271,107	35,138,309	6,535,046,064
Morris Plan	5,910	1,124,860	5,509	969,108	6,024	1,139,957	-515	-170,849	5,395	954,011
Prudential	30,946,308	7,373,021,127	4,847,525	1,382,132,796	7,258,693	1,816,487,349	-2,411,168	-434,354,553	28,535,140	6,938,666,574
Totals	74,189,916	\$15,653,504,098	11,648,827	\$3,356,220,259	16,322,084	\$4,172,862,100	-4,673,257	-\$816,641,841	69,516,659	\$14,836,862,257
GROUP INSURANCE										
Aetna	3,585	\$1,529,242,830	257	\$318,529,685	437	\$481,484,699	-180	-\$162,955,014	3,405	\$1,366,287,816
Bankers National	22	5,395,269	5	1,128,300	8	1,933,669	-3	-805,369	19	4,589,900
Brooklyn National	13	3,816,414	5	854,755	3	2,368,555	2	-1,513,800	15	2,362,014
Columbian National	2	326,870	-	620,080	-	493,310	-	126,770	2	453,640
Connecticut General	648	271,656,325	29	42,151,918	98	68,442,009	-69	-26,290,091	579	245,366,234
Continental American	1	71,000	-	2,700	-	2,700	-	2,700	1	73,700
Equitable of New York	2,044	1,459,246,180	108	347,454,832	311	432,166,233	-203	-84,711,401	1,841	1,374,534,779
Guardian	2	1,197,144	-	40,786	-	59,395	-	-18,609	2	1,178,535
John Hancock Mutual	620	265,091,308	65	88,549,460	121	108,586,083	-56	-20,036,623	564	245,054,685
Metropolitan	3,190	2,776,032,647	225	600,602,485	400	834,079,547	-175	-233,477,062	3,015	2,542,555,585
Morris Plan	13	2,110,730	6	5,574,556	4	4,257,347	6	1,317,209	19	3,427,939
Mutual Trust	2	401,500	-	-	2	401,500	-2	-401,500	-	-
Prudential	1,709	1,108,940,827	378	210,760,376	349	310,519,268	29	-99,758,892	1,738	1,009,181,935
Savings Banks ²	64	15,606,500	3	1,983,936	11	7,157,086	-8	-5,173,150	56	10,433,350
Security	1	96,875	-	-	-	510	-	510	1	96,365
Shenandoah	64	65,248,550	28	12,808,375	8	5,956,510	20	6,851,865	84	72,100,415
Sun Life (U. S. Branch)	463	166,707,203	51	35,722,780	90	62,793,958	-39	-27,071,178	424	139,636,025
Travelers	3,763	1,485,241,084	110	233,334,142	487	372,114,884	-377	-138,780,742	3,386	1,346,460,342
Union Labor	69	50,787,700	7	766,000	12	4,622,900	-5	-3,856,900	64	46,930,800
United Life and Accident	1	65,000	-	3,000	-	3,000	-	-	1	65,000
Totals	16,276	\$9,207,281,956	1,277	\$1,900,888,166	2,337	\$2,697,440,463	-1,060	-\$796,552,297	15,216	\$8,410,729,659

¹ Includes increases and revivals.

² Policy year ends October 31.

TABLE G.—EXHIBIT OF POLICIES IN FORCE

Classified as to Ordinary, Industrial

COMPANY AND KIND OF INSURANCE	IN FORCE DEC. 31, 1931		NEW ISSUES		REVIVALS	
	No.	Amount	No.	Amount	No.	Amount
ORDINARY BUSINESS						
<i>Massachusetts Companies</i>						
Berkshire:						
Whole life	54,632	\$184,636,748	1,705	\$9,915,892	63	\$614,556
Endowment	13,598	34,609,712	4,122	7,555,816	62	179,872
All other	1,740	9,489,453	484	2,776,500	3	60,500
Reversionary additions	—	4,685,902	—	709,439	—	1,525
Totals	69,970	\$233,421,815	6,311	\$20,957,647	128	\$856,453
Boston Mutual:						
Whole life	11,180	\$11,130,749	1,617	\$1,670,991	106	\$106,131
Endowment	12,286	10,454,529	3,206	3,026,583	137	128,596
All other	239	376,322	—	—	—	—
Reversionary additions	—	9,356	—	991	—	—
Totals	23,705	\$21,970,956	4,823	\$4,698,565	243	\$234,727
Columbian National:						
Whole life	51,337	\$161,118,845	2,735	\$8,827,057	196	\$796,941
Endowment	13,610	28,424,319	515	1,154,101	69	161,750
All other	2,959	21,489,535	317	2,175,955	20	87,662
Reversionary additions	—	1,161,509	—	—	—	—
Totals	67,906	\$212,194,208	3,567	\$12,157,113	285	\$1,046,353
John Hancock Mutual:						
Whole life	849,433	\$1,410,382,651	63,180	\$90,682,236	2,585	\$4,525,221
Endowment	279,472	435,425,628	75,458	120,152,929	2,529	4,176,726
All other	26,751	88,360,101	6,097	19,061,400	190	1,072,206
Reversionary additions	—	5,880,643	—	773,192	—	—
Totals	1,155,656	\$1,940,049,023	144,735	\$230,669,757	5,304	\$9,774,153
Massachusetts Mutual:						
Whole life	436,667	\$1,800,545,687	24,507	\$99,095,820	1,420	\$4,301,512
Endowment	66,426	246,241,109	3,581	13,408,996	114	306,629
All other	14,300	106,079,915	6,717	45,651,139	326	1,671,411
Reversionary additions	—	5,685,894	—	683,770	—	9,446
Totals	517,393	\$2,158,552,605	34,805	\$158,839,725	1,860	\$6,288,998
Massachusetts Protective:						
Whole life	14,067	\$26,196,300	2,599	\$4,136,252	9	\$21,000
Endowment	1,113	1,968,081	338	418,053	—	—
All other	39	119,985	10	100,264	—	—
Reversionary additions	—	—	—	—	—	—
Totals	15,219	\$28,284,366	2,947	\$4,654,574	9	\$21,000
Ministers Mutual						
Whole life	447	\$635,650	7	\$8,500	—	—
Endowment	1,296	1,484,943	13	30,500	1	\$100
All other	284	593,128	17	51,500	1	3,000
Reversionary additions	—	634	—	309	—	—
Totals	2,027	\$2,714,355	37	\$90,809	2	\$3,100
Monarch:						
Whole life	131	\$700,296	3	\$15,000	—	—
Endowment	7,283	13,236,471	1,627	2,584,050	101	\$201,460
All other	555	1,628,453	598	1,099,906	17	49,429
Reversionary additions	—	3,648	—	2,678	—	—
Totals	7,969	\$15,568,868	2,228	\$3,701,634	118	\$250,889
New England Mutual:						
Whole life	265,593	\$1,080,854,932	17,211	\$82,624,075	242	\$697,200
Endowment	37,939	101,290,658	3,259	11,097,211	29	42,500
All other	17,240	105,409,194	1,780	13,923,100	90	30,000
Reversionary additions	—	20,136,720	—	1,904,480	—	—
Totals	320,772	\$1,307,691,504	22,250	\$109,548,866	361	\$769,700
Paul Revere:						
Whole life	1,927	\$2,353,000	2,730	\$2,777,000	1	\$2,000
Endowment	188	249,100	306	316,450	—	—
All other	4	31,363	1	3,500	—	—
Reversionary additions	—	—	—	—	—	—
Totals	2,119	\$2,633,463	3,037	\$3,096,950	1	\$2,000

DEC. 31, 1932 (PAID-FOR BUSINESS)

and Group Insurance.

INCREASES		TRANSFERS, ADDITIONS		TRANSFERS, DEDUCTIONS		TERMINATIONS		IN FORCE DEC. 31, 1932	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
-	\$24,792	285	\$1,178,775	69	\$270,205	4,148	\$20,378,160	52,468	\$175,722,398
-	8,000	113	401,500	111	323,600	1,938	5,748,533	15,846	36,682,767
-	33,000	38	162,205	256	1,148,675	516	3,161,564	1,493	8,211,419
-	2,893	-	-	-	-	-	929,790	-	4,469,969
-	\$68,685	436	\$1,742,480	436	\$1,742,480	6,602	\$30,218,047	69,807	\$225,086,553
-	\$500	7	\$10,500	12	\$10,500	2,126	\$2,350,858	10,772	\$10,557,513
-	-	5	5,500	15	15,500	3,491	3,382,953	12,128	10,216,755
-	8,087	15	10,000	-	-	33	80,325	221	314,084
-	-	-	-	-	-	-	1,234	-	9,113
-	\$8,587	27	\$26,000	27	\$26,000	5,650	\$5,815,370	23,121	\$21,097,465
22	\$969,276	272	\$1,590,798	88	\$477,400	6,855	\$29,938,790	47,619	\$142,886,727
3	113,272	40	188,900	155	519,876	1,729	4,213,129	12,353	25,309,337
6	53,549	70	362,000	139	1,144,422	737	6,424,083	2,496	16,600,196
-	107,486	-	-	-	-	-	169,908	-	1,099,087
31	\$1,243,583	382	\$2,141,698	382	\$2,141,698	9,321	\$40,745,910	62,468	\$185,895,347
71	\$8,632,981	937	\$1,523,700	2,315	\$5,134,415	75,670	\$172,437,377	838,221	\$1,338,174,997
55	1,398,356	1,502	3,318,700	1,551	2,271,700	54,882	89,120,046	302,583	473,080,593
21	329,743	1,764	3,540,461	337	976,527	8,972	34,164,510	25,514	77,222,874
-	-	-	27	-	246	-	895,991	-	5,757,625
147	\$10,361,080	4,203	\$8,382,888	4,203	\$8,382,888	139,524	\$296,617,924	1,166,318	\$1,894,236,089
2	\$498,230	1,276	\$5,779,425	4,666	\$20,522,833	29,538	\$160,512,891	429,638	\$1,729,184,950
1	374,816	159	532,136	906	2,927,547	5,837	34,594,341	63,538	223,341,798
-	382,383	4,906	20,837,636	739	3,698,817	9,358	57,666,584	16,152	113,257,083
-	-	-	-	-	-	-	715,228	-	5,663,882
3	\$1,255,429	6,341	\$27,149,197	6,341	\$27,149,197	44,733	\$253,489,044	509,328	\$2,071,447,713
-	\$13,539	8	\$21,500	14	\$39,500	2,735	\$5,634,973	13,934	\$24,714,118
-	4,332	1	1,000	8	21,500	235	387,624	1,209	1,982,347
-	-	13	38,500	-	-	5	33,381	57	225,368
-	-	-	-	-	-	-	-	-	-
-	\$17,871	22	\$61,000	22	\$61,000	2,975	\$6,055,978	15,200	\$26,921,833
-	-	4	\$5,000	1	\$2,000	24	\$65,840	433	\$581,310
-	-	25	43,000	4	5,000	81	128,877	1,250	1,424,666
-	-	-	-	23	41,000	22	84,735	257	521,893
-	-	-	-	-	-	-	-	-	943
-	-	29	\$48,000	28	\$48,000	127	\$279,452	1,940	\$2,528,812
-	-	-	-	-	-	23	\$170,000	111	\$545,296
-	-	6	\$14,958	17	\$49,279	1,286	2,737,059	7,714	13,303,926
-	\$53,325	17	49,279	6	14,958	408	931,099	773	1,881,010
-	-	-	-	-	-	-	681	-	5,645
-	\$53,325	23	\$64,237	23	\$64,237	1,717	\$3,838,839	8,598	\$15,735,877
38	\$880,918	2,329	\$16,409,737	3,233	\$10,346,025	16,025	\$96,955,439	266,155	\$1,074,165,398
7	76,075	153	507,663	769	2,293,682	3,437	10,022,574	37,181	100,697,851
46	301,947	3,508	10,886,601	1,988	15,019,996	5,491	31,076,563	15,185	84,544,283
-	2,575	-	5,372	-	149,670	-	1,556,217	-	20,343,260
91	\$1,261,515	5,990	\$27,809,373	5,990	\$27,809,373	24,953	\$139,610,793	318,521	\$1,279,660,792
-	\$500	1	\$500	2	\$4,500	1,602	\$1,795,500	3,055	\$3,333,000
-	-	1	1,000	1	500	126	152,950	368	413,100
-	1,830	1	3,500	-	-	2	25,701	4	14,492
-	-	-	-	-	-	-	-	-	-
-	\$2,330	3	\$5,000	3	\$5,000	1,730	\$1,974,151	3,427	\$3,760,592

TABLE G.—EXHIBIT OF POLICIES IN FORCE

COMPANY AND KIND OF INSURANCE	IN FORCE DEC. 31, 1931		NEW ISSUES		REVIVALS	
	No	Amount	No.	Amount	No.	Amount
ORDINARY BUSINESS — Con.						
<i>Massachusetts Companies — Con.</i>						
Savings Banks:— ¹						
Whole life	71,838	\$64,859,694	8,315	\$7,543,128	5	\$4,000
Endowment	8,871	6,161,812	457	387,050	—	—
All other	2,640	1,557,893	760	634,050	5	500
Reversionary additions	—	2,774,623	—	—	—	—
Totals	83,349	\$75,354,022	9,532	\$8,564,228	10	\$4,500
State Mutual:—						
Whole life	156,616	\$596,929,450	7,247	\$28,230,208	31	\$254,637
Endowment	19,330	41,740,560	1,578	4,905,464	5	26,818
All other	3,248	20,346,201	1,130	6,669,525	2	14,000
Reversionary additions	—	4,854,241	—	549,242	—	—
Totals	179,194	\$663,870,452	9,955	\$40,354,439	38	\$295,455
Totals of Mass. Companies	2,445,279	\$6,662,305,637	244,227	\$597,334,307	8,359	\$19,547,328
<i>Companies of Other States</i>						
Acacia Mutual:—						
Whole life	81,927	\$176,188,943	5,970	\$13,731,145	2,253	\$5,697,670
Endowment	55,205	126,412,148	2,988	8,008,964	686	1,899,484
All other	12,851	61,554,966	3,381	14,190,730	1,607	7,769,620
Reversionary additions	—	363,533	—	101,148	—	933
Totals	149,983	\$364,519,590	12,339	\$36,031,987	4,546	\$15,367,707
Aetna:—						
Whole life	300,384	\$1,412,398,506	30,849	\$134,593,848	555	\$2,036,870
Endowment	158,103	408,958,673	6,979	20,835,375	99	276,025
All other	126,320	429,155,029	22,115	69,193,383	106	563,950
Reversionary additions	—	1,077,783	—	—	—	—
Totals	584,807	\$2,251,589,991	59,943	\$224,622,606	760	\$2,876,845
Bankers National:—						
Whole life	50,672	\$46,488,404	30,459	\$17,705,462	9,969	\$5,704,919
Endowment	304	703,450	45	110,000	10	37,200
All other	20,442	12,784,801	17,512	5,720,985	116	132,950
Reversionary additions	—	3,424	—	—	—	—
Totals	71,418	\$59,980,079	48,016	\$23,536,447	10,095	\$5,875,069
Bankers Reserve:—						
Whole life	63,373	\$114,534,809	6,723	\$13,502,904	167	\$338,425
Endowment	5,059	7,827,669	721	1,423,225	23	38,500
All other	534	2,048,450	384	1,359,400	1	1,000
Reversionary additions	—	644,117	—	28,597	—	—
Totals	68,966	\$125,055,045	7,828	\$16,314,126	191	\$377,925
Brooklyn National						
Whole life	3,812	\$14,800,024	396	\$1,612,450	88	\$309,900
Endowment	550	1,710,772	168	800,943	7	26,500
All other	823	2,275,517	242	1,007,764	2	12,000
Reversionary additions	—	—	—	—	—	—
Totals	5,185	\$18,786,313	806	\$3,421,157	97	\$348,400
Connecticut General						
Whole life	99,369	\$533,194,306	5,602	\$29,237,132	150	\$792,366
Endowment	52,195	144,843,616	2,589	7,925,255	74	242,405
All other	38,614	250,803,564	5,738	36,136,085	358	2,475,699
Reversionary additions	—	1,123,658	—	126,890	—	1,241
Totals	190,178	\$929,965,144	13,929	\$73,425,362	582	\$3,511,711
Connecticut Mutual:—						
Whole life	105,220	\$455,386,113	10,347	\$51,079,213	420	\$1,939,566
Endowment	155,453	445,610,033	9,210	36,003,842	554	1,630,653
All other	11,745	65,364,359	2,167	14,965,664	152	894,785
Reversionary additions	—	875,990	—	124,762	—	—
Totals	272,418	\$967,236,495	21,724	\$102,173,481	1,126	\$4,465,004
Continental American:—						
Whole life	13,183	\$72,730,072	696	\$7,543,425	12	\$143,445
Endowment	11,971	28,620,119	2,055	5,592,831	18	108,700
All other	1,480	3,277,322	107	865,000	—	—
Reversionary additions	—	3,243,074	—	—	—	—
Totals	26,634	\$107,870,587	2,858	\$14,001,256	30	\$252,145

¹ Policy year ends October 31.

DEC. 31, 1932 (PAID-FOR BUSINESS)—Continued

INCREASES		TRANSFERS, ADDITIONS		TRANSFERS, DEDUCTIONS		TERMINATIONS		IN FORCE DEC. 31, 1932	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
-	\$35,544	98	\$119,114	61	\$58,960	3,505	\$3,543,441	76,690	\$68,959,079
-	1,369	14	13,792	51	49,000	1,042	624,468	8,249	5,890,555
-	216	50	48,382	50	49,191	253	109,185	3,152	2,082,665
-	738,984	-	81	-	24,218	-	248,836	-	3,240,634
-	\$776,113	162	\$181,369	162	\$181,369	4,800	\$4,525,930	88,091	\$80,172,933
83	\$56,573	756	\$3,325,805	69	\$244,000	11,489	\$58,402,455	153,175	\$570,150,218
1	35,680	44	131,000	248	693,930	1,985	4,850,185	18,725	41,295,407
9	-	50	286,000	533	2,804,875	824	5,777,818	3,082	18,733,033
-	-	-	-	-	-	-	627,284	-	4,776,199
93	\$92,253	850	\$3,742,805	850	\$3,742,805	14,298	\$69,657,742	174,982	\$634,954,857
365	\$15,140,771	18,468	\$71,354,047	18,467	\$71,354,047	256,430	\$852,829,180	2,441,801	\$6,441,498,863
6	-	389	\$1,247,240	253	\$597,127	9,761	\$23,780,466	80,531	\$172,487,405
14	-	354	1,300,991	199	557,306	5,147	13,608,755	53,901	123,455,526
16	-	157	355,252	448	1,749,050	4,778	23,890,616	12,786	58,230,902
-	-	-	-	-	-	-	75,786	-	389,828
36	-	900	\$2,903,483	900	\$2,903,483	19,686	\$61,355,623	147,218	\$354,563,661
-	\$166,531	1,357	\$4,730,443	6,052	\$17,904,339	34,109	\$196,498,798	292,984	\$1,339,523,061
-	80,002	408	919,167	2,904	6,740,470	14,485	42,414,187	148,200	381,914,585
-	192,525	8,357	21,991,359	1,166	2,987,161	41,737	149,269,563	113,995	368,646,997
-	-	-	1,606	-	10,605	-	183,110	-	1,078,199
-	\$439,058	10,122	\$27,642,575	10,122	\$27,642,575	90,331	\$388,365,658	555,179	\$2,091,162,842
-	\$752,711	16	\$192,821	1,205	\$769,689	45,509	\$28,980,049	44,402	\$41,094,579
-	-	1	12,642	2	2,000	61	150,342	297	710,950
-	39,360	1,205	769,689	15	203,463	18,906	7,312,538	20,354	11,931,784
-	961	-	-	-	-	-	365	-	4,020
-	\$793,032	1,222	\$975,152	1,222	\$975,152	64,476	\$36,443,294	65,053	\$53,741,333
28	\$439,159	50	\$256,283	15	\$56,000	11,414	\$23,216,385	58,912	\$105,799,195
1	9,348	85	135,214	30	55,500	958	1,591,466	4,901	7,786,990
-	-	2	7,500	92	215,000	182	693,500	647	2,507,850
-	-	-	-	-	72,407	-	159,707	-	440,510
29	\$448,507	137	\$398,997	137	\$398,997	12,554	\$25,661,058	64,460	\$116,534,545
4	\$4,600	24	\$93,005	137	\$381,633	818	\$3,215,105	3,369	\$13,223,241
1	-	12	65,000	13	40,081	110	524,123	615	2,039,011
-	-	135	340,880	21	74,171	315	878,063	866	2,683,927
-	-	-	-	-	-	-	-	-	-
5	\$4,600	171	\$498,885 ¹	171	\$495,885	1,243	\$4,617,291	4,850	\$17,946,179
48	\$380,550	1,244	\$7,257,985	2,168	\$9,299,008	8,184	\$61,426,962	96,061	\$500,136,369
34	135,921	330	1,284,264	1,389	4,238,562	4,752	14,305,236	49,081	135,887,663
31	1,014,716	2,561	8,137,072	578	3,141,751	12,247	79,613,743	34,477	215,811,642
-	-	-	-	-	-	-	125,813	-	1,125,976
113	\$1,531,187	4,135	\$16,679,321	4,135	\$16,679,321	25,183	\$155,471,754	179,619	\$852,961,650
55	\$613,121	1,706	\$7,722,510	1,943	\$7,346,546	10,240	\$54,160,444	105,565	\$455,233,533
-	423,375	1,322	4,070,666	3,564	9,729,991	11,986	41,575,045	150,989	436,433,533
11	215,118	4,110	11,295,197	1,631	6,011,836	5,673	28,718,120	10,881	58,005,167
-	-	-	-	-	-	-	108,989	-	891,763
66	\$1,251,614	7,138	\$23,088,373	7,138	\$23,088,373	27,899	\$124,562,598	267,435	\$950,563,996
11	\$69,761	495	\$2,241,613	657	\$1,968,653	1,167	\$10,902,800	12,573	\$69,856,863
3	25,219	311	801,336	633	1,477,187	1,440	4,836,419	12,285	28,834,599
2	5,500	539	575,968	55	173,077	551	1,495,821	1,522	3,054,892
-	3,921,743	-	-	-	-	-	3,653,804	-	3,511,013
16	\$4,022,223	1,345	\$3,618,917	1,345	\$3,618,917	3,158	\$20,888,844	26,380	\$105,257,367

¹ Includes \$3,000 transferred from Group Insurance.

TABLE G.—EXHIBIT OF POLICIES IN FORCE

COMPANY AND KIND OF INSURANCE	IN FORCE DEC. 31, 1931		NEW ISSUES		REVIVALS	
	No.	Amount	No.	Amount	No.	Amount
ORDINARY BUSINESS — Con						
<i>Companies of Other States — Con.</i>						
Eastern:—						
Whole life	3,068	\$10,046,642	307	\$981,500	67	\$224,450
Endowment	440	675,150	32	82,500	5	6,500
All other	417	837,292	139	195,130	8	57,000
Reversionary additions	—	—	—	—	—	—
Totals	3,925	\$11,559,084	478	\$1,259,130	80	\$287,950
Equitable of Iowa:—						
Whole life	203,560	\$502,670,859	12,610	\$35,992,440	937	\$1,850,905
Endowment	38,571	89,286,908	2,096	5,291,437	141	318,536
All other	8,515	49,705,358	2,145	10,414,136	66	324,000
Reversionary additions	—	7,102,493	—	657,585	—	—
Totals	250,646	\$648,765,618	16,851	\$52,355,598	1,144	\$2,493,441
Equitable of New York:—						
Whole life	1,414,917	\$4,710,617,840	122,599	\$354,788,394	1,844	\$6,205,307
Endowment	168,694	294,302,918	8,891	15,844,687	109	211,145
All other	256,379	570,832,277	68,877	95,122,183	2,195	1,833,299
Reversionary additions	—	55,963,638	—	8,463,911	—	—
Totals	1,839,990	\$5,631,716,673	200,367	\$474,219,175	4,148	\$8,249,751
Fidelity Mutual:—						
Whole life	65,949	\$242,857,369	2,641	\$13,928,250	237	\$1,091,939
Endowment	53,279	147,506,104	4,974	14,018,823	299	822,533
All other	8,485	31,537,400	636	4,662,192	76	504,655
Reversionary additions	—	1,444,325	—	—	—	—
Totals	127,713	\$423,345,198	8,251	\$32,609,265	612	\$2,419,127
Guard an:—						
Whole life	134,220	\$445,561,008	11,969	\$36,171,236	354	\$1,443,243
Endowment	17,570	36,611,367	1,197	2,961,561	35	55,796
All other	5,824	30,368,136	939	5,882,295	38	144,707
Reversionary additions	—	2,397,165	—	—	—	—
Totals	157,614	\$514,937,676	14,105	\$45,015,092	427	\$1,643,746
Home:—						
Whole life	100,661	\$348,407,754	5,478	\$26,962,669	43	\$282,415
Endowment	14,625	33,923,286	1,363	4,335,082	4	17,106
All other	5,617	21,283,089	375	2,591,180	12	65,194
Reversionary additions	—	876,462	—	—	—	6,470
Totals	120,903	\$404,490,591	7,216	\$33,888,931	59	\$371,185
Metropolitan:—						
Whole life	3,290,387	\$5,677,779,135	318,984	\$496,967,486	74,139	\$107,463,493
Endowment	2,743,881	3,778,626,317	437,830	669,198,684	81,521	121,567,833
All other	72,154	380,897,483	9,499	64,829,959	1,428	10,128,546
Reversionary additions	—	11,691,196	—	2,951,375	—	88,131
Totals	6,106,422	\$9,848,994,131	766,313	\$1,233,947,504	157,088	\$239,248,003
Morris Plan:—						
Whole life	—	—	—	—	—	—
Endowment	—	—	—	—	—	—
All other	141,948	\$29,319,539	85,775	\$15,998,317	—	—
Reversionary additions	—	—	—	—	—	—
Totals	141,948	\$29,319,539	85,775	\$15,998,317	—	—
Mutual:—						
Whole life	1,154,002	\$3,778,338,579	60,635	\$190,404,992	1,103	\$4,445,535
Endowment	157,544	331,547,381	12,145	27,146,852	191	478,656
All other	73,269	236,908,075	11,228	60,140,187	215	970,146
Reversionary additions	—	103,500,249	—	18,932,000	—	—
Totals	1,384,815	\$4,450,294,284	84,008	\$296,624,031	1,509	\$5,894,337
Mutual Benefit:—						
Whole life	580,531	\$2,325,802,378	29,558	\$118,560,422	104	\$486,000
Endowment	21,961	54,938,912	2,333	7,046,198	1	1,000
All other	21,915	65,872,723	1,880	10,309,638	11	67,892
Reversionary additions	—	18,522,790	—	1,587,418	—	6,472
Totals	624,407	\$2,465,136,803	33,771	\$137,503,676	116	\$561,364

DEC. 31, 1932 (PAID-FOR BUSINESS)—Continued

INCREASES		TRANSFERS, ADDITIONS		TRANSFERS, DEDUCTIONS		TERMINATIONS		IN FORCE DEC. 31, 1932	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
-	\$15,123	122	\$246,515	305	\$860,083	637	\$2,257,758	2,622	\$8,396,389
-	76,284	18	8,953	39	64,232	60	106,061	396	679,094
-	141,087	222	725,920	18	57,073	443	850,936	325	1,048,420
-	-	-	-	-	-	-	-	-	-
-	\$232,494	362	\$981,388	362	\$981,388	1,140	\$3,214,755	3,343	\$10,123,903
-	\$1,043,564	422	\$1,333,221	208	\$739,255	20,818	\$63,557,127	196,503	\$478,594,607
-	183,535	54	153,172	435	1,261,906	4,668	11,911,964	35,759	82,059,718
-	24,200	262	935,820	95	421,052	2,969	19,138,613	7,924	41,843,849
-	-	-	-	-	-	-	1,248,683	-	6,511,395
-	\$1,251,299	738	\$2,422,213	738	\$2,422,213	28,455	\$95,856,387	240,186	\$609,009,569
-	\$4,562,171	8,140	\$19,832,821	45,336	\$120,974,945	118,726	\$470,172,402	1,383,438	\$4,504,859,186
-	201,430	456	1,256,024	3,626	6,064,147	18,870	36,713,683	155,654	269,038,374
-	714,260	48,907	126,951,854	8,541	21,001,607	88,062	311,893,595	279,755	462,558,677
-	-	-	-	-	-	-	10,320,503	-	54,107,046
-	\$5,477,867	57,503	\$148,040,699	57,503	\$148,040,699	225,658	\$829,100,183	1,818,847	\$5,290,563,283
21	\$226,156	1,953	\$6,583,272	3,393	\$10,865,528	5,024	\$26,170,861	62,384	\$227,650,597
18	177,108	1,052	3,109,879	2,385	6,763,820	5,487	16,293,580	51,750	142,577,047
9	11,830	3,412	10,430,716	639	2,494,519	2,882	13,580,510	9,097	31,071,764
-	154,185	-	-	-	-	-	221,329	-	1,377,181
48	\$569,279	6,417	\$20,123,867	6,417	\$20,123,867	13,393	\$56,266,280	123,231	\$402,676,589
7	\$498,201	619	\$1,815,252	4,262	\$13,667,669	11,766	\$45,847,956	131,141	\$425,973,315
6	73,234	67	136,961	658	1,394,248	1,959	4,333,632	16,258	34,111,039
-	65,465	4,620	14,199,542	386	1,089,838	4,560	19,872,400	6,475	29,697,907
-	460,654	-	-	-	-	-	549,655	-	2,308,164
13	\$1,097,554	5,306	\$16,151,755	5,306	\$16,151,755	18,285	\$70,603,643	153,874	\$492,090,425
-	\$255,117	604	\$1,816,733	3,563	\$9,908,406	7,758	\$38,035,686	95,465	\$329,780,596
-	27,462	122	212,766	516	1,001,238	1,522	3,957,456	14,076	33,557,008
-	-	3,863	10,335,285	510	1,455,140	4,020	14,761,667	5,337	18,057,941
-	107,461	-	-	-	-	-	118,172	-	872,221
-	\$390,040	4,589	\$12,364,784	4,589	\$12,364,784	13,300	\$56,872,981	114,878	\$382,267,766
-	\$54,419,598	166,174	\$119,484,671	175,782	\$149,514,126	368,375	\$684,625,120	3,305,527	\$5,621,975,137
-	43,070,511	162,729	126,262,785	165,374	127,917,622	455,677	713,929,235	2,804,910	3,896,879,273
-	858,354	18,923	54,205,284	6,670	22,520,992	21,342	116,562,086	73,992	371,836,548
-	49,165	-	-	-	-	-	2,329,266	-	12,450,601
-	\$98,397,628	347,826	\$299,952,740	347,826	\$299,952,740	845,394	\$1,517,445,707	6,184,429	\$9,903,141,559
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	143,114	\$28,563,457	84,609	\$16,754,399
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	143,114	\$28,563,457	84,609	\$16,754,399
396	-	15,563	\$44,783,270	46,246	\$125,874,151	85,252	\$355,496,783	1,100,201	\$3,536,601,442
129	\$243,067	2,342	4,376,395	6,494	13,427,692	14,218	30,791,306	151,639	319,573,353
65	262,893	50,195	134,709,346	15,360	42,541,148	35,070	122,526,703	84,542	267,922,796
-	-	-	-	-	2,026,020	-	17,887,646	-	102,518,583
590	\$505,960	68,100	\$183,869,011	68,100	\$183,869,011	134,540	\$526,702,438	1,336,382	\$4,226,616,174
309	\$488,036	1,361	\$6,961,194	17,985	\$60,254,864	35,817	\$201,545,176	558,061	\$2,190,497,990
5	190,962	914	1,766,574	692	1,684,076	3,199	8,532,099	21,323	53,727,471
19	13,641	17,475	59,229,133	1,073	6,017,961	15,458	57,044,758	24,769	72,430,308
-	11,318	-	-	-	-	-	2,181,240	-	17,946,758
333	\$703,957	19,750	\$67,956,901	19,750	\$67,956,901	54,474	\$269,303,273	604,153	\$2,334,602,527

TABLE G.—EXHIBIT OF POLICIES IN FORCE

COMPANY AND KIND OF INSURANCE	IN FORCE DEC. 31, 1931		NEW ISSUES		REVIVALS	
	No.	Amount	No.	Amount	No.	Amount
ORDINARY BUSINESS — Con.						
<i>Companies of Other States — Con</i>						
Mutual Trust:—						
Whole life	12,831	\$44,756,305	636	\$4,085,755	88	\$486,396
Endowment	85,709	128,947,458	12,156	13,910,902	940	1,275,450
All other	1,410	6,927,921	381	1,697,424	16	85,500
Reversionary additions	—	141,931	—	53,802	—	33
Totals	99,950	\$180,773,615	13,173	\$19,747,883	1,044	\$1,847,379
National:—						
Whole life	139,004	\$482,903,963	6,423	\$27,508,211	42	\$169,700
Endowment	39,566	86,227,282	1,596	4,147,432	8	9,000
All other	14,050	37,047,197	1,384	7,370,896	9	12,786
Reversionary additions	—	7,405,973	—	1,166,082	—	29,762
Totals	192,620	\$613,584,415	9,403	\$40,192,621	59	\$221,248
New York:—						
Whole life	2,239,721	\$6,357,905,600	166,212	\$384,754,900	4,949	\$12,613,500
Endowment	482,229	955,347,300	36,687	83,045,500	5,030	2,311,300
All other	121,724	305,367,488	12,032	53,463,700	371	746,600
Reversionary additions	—	38,752,770	—	3,658,858	—	11,136
Totals	2,843,674	\$7,657,373,158	214,931	\$524,922,958	10,350	\$15,682,536
North American:—						
Whole life	4,976	\$85,414,300	429	\$3,317,800	13	\$71,500
Endowment	1,471	9,585,600	302	830,700	16	58,500
All other	18,541	101,436,700	5,323	19,051,900	230	1,032,400
Reversionary additions	—	—	—	—	—	—
Totals	24,988	\$196,436,600	6,054	\$23,200,400	259	\$1,162,400
Northwestern Mutual:—						
Whole life	913,420	\$3,575,797,766	42,186	\$168,395,135	1,295	\$4,413,350
Endowment	100,566	270,977,871	6,118	19,830,674	151	379,250
All other	39,516	185,304,020	10,507	66,239,581	303	1,875,700
Reversionary additions	—	64,060,503	—	8,687,948	—	4,693
Totals	1,053,502	\$4,096,140,160	58,811	\$263,153,338	1,749	\$6,672,993
Penn Mutual:—						
Whole life	442,949	\$1,840,112,309	36,787	\$114,109,642	215	\$808,597
Endowment	42,642	101,026,456	2,992	6,754,916	17	30,000
All other	31,841	153,371,772	4,863	40,085,744	47	378,855
Reversionary additions	—	8,091,834	—	—	—	—
Totals	517,432	\$2,102,602,371	44,642	\$160,950,302	279	\$1,217,452
Phoenix Mutual:—						
Whole life	58,985	\$197,014,725	3,929	\$12,756,078	67	\$200,371
Endowment	128,514	349,815,401	6,426	20,814,005	88	273,166
All other	17,950	87,489,104	1,914	10,438,099	27	180,149
Reversionary additions	—	2,546,687	—	243,037	—	200
Totals	205,449	\$636,865,917	12,269	\$44,251,219	182	\$656,586
Provident Mutual:—						
Whole life	94,718	\$465,695,749	9,972	\$49,034,116	466	\$1,961,807
Endowment	188,102	478,019,612	6,532	22,588,191	482	1,393,975
All other	12,276	79,696,508	3,436	23,383,622	366	2,045,204
Reversionary additions	—	6,340,583	—	469,588	—	22,910
Totals	295,096	\$1,029,752,452	19,940	\$95,475,517	1,314	\$5,423,896
Prudential:—						
Whole life	2,875,091	\$5,322,811,028	540,386	\$749,675,383	21,147	\$34,289,999
Endowment	1,393,180	1,536,434,281	320,074	311,314,188	10,628	9,701,040
All other	386,617	523,434,380	129,506	90,891,305	1,726	2,902,912
Reversionary additions	—	5,995,623	—	1,904,082	—	2,607
Totals	4,654,888	\$7,388,675,312	989,966	\$1,153,784,958	33,501	\$46,896,558
Security Mutual:—						
Whole life	24,695	\$42,548,868	689	\$1,275,650	68	\$222,452
Endowment	26,063	59,310,502	2,749	7,591,950	211	600,646
All other	4,783	10,247,586	362	2,257,522	22	105,600
Reversionary additions	—	361,808	—	—	—	—
Totals	55,541	\$112,468,764	3,800	\$11,125,122	301	\$928,698

DEC. 31, 1932 (PAID-FOR BUSINESS)—Continued

INCREASES		TRANSFERS, ADDITIONS		TRANSFERS, DEDUCTIONS		TERMINATIONS		IN FORCE DEC. 31, 1932	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
9	\$175,307	75	\$345,340	63	\$122,776	1,165	\$5,501,230	12,411	\$44,225,097
6	891,174	19	44,397	84	296,630	14,906	24,760,450	83,840	120,012,301
2	—	102	165,156	49	135,487	586	3,074,717	1,276	5,865,797
—	74	—	—	—	—	—	37,523	—	158,317
17	\$1,066,555	196	\$554,893	196	\$554,893	16,657	\$33,373,920	97,527	\$170,061,512
—	\$49,682	1,763	\$5,232,365	3,783	\$6,964,738	10,188	\$50,042,076	133,261	\$458,857,107
—	—	283	515,614	1,428	2,204,033	2,715	7,119,417	37,310	81,575,878
—	—	3,710	5,119,375	515	1,698,583	5,057	16,202,157	13,581	31,649,514
—	—	—	—	—	—	—	1,083,324	—	7,518,493
—	\$49,682	5,756	\$10,867,354	5,726	\$10,867,354	17,960	\$74,446,974	184,152	\$579,600,992
—	\$365,900	464	\$2,077,600	58,309	\$185,671,400	170,219	\$525,177,200	2,182,818	\$6,046,868,900
—	46,800	53	141,800	16,669	16,983,300	48,876	103,334,500	458,454	920,574,900
—	1,704,042	79,085	209,490,700	4,624	9,055,400	70,489	223,839,430	138,099	337,877,700
—	—	—	—	—	—	—	5,751,044	—	36,671,720
—	\$2,116,742	79,602	\$211,710,100	79,602	\$211,710,100	289,584	\$858,102,174	2,779,371	\$7,341,993,220
—	\$85,600	12	\$142,500	75	\$939,900	716	\$12,646,300	4,639	\$75,445,500
—	6,200	8	62,100	20	120,300	390	2,003,500	1,387	8,419,300
—	197,200	90	1,040,700	15	185,100	6,903	35,409,800	17,266	87,164,000
—	—	—	—	—	—	—	—	—	—
—	\$289,000	110	\$1,245,300	110	\$1,245,300	8,009	\$50,059,600	23,292	\$171,028,800
151	—	5,785	\$30,587,476	18,829	\$69,997,407	49,842	\$228,900,593	894,166	\$3,480,295,727
15	—	348	1,096,028	2,982	7,211,530	7,705	21,258,515	96,511	263,813,778
205	—	20,653	73,400,437	4,975	27,875,004	25,240	110,140,459	40,969	188,804,275
—	—	—	—	—	—	—	7,148,863	—	65,604,281
371	—	26,786	\$105,083,941	26,786	\$105,083,941	82,787	\$367,448,430	1,031,646	\$3,998,518,061
—	\$117,245	5,623	\$25,270,721	16,191	\$64,744,502	33,020	\$166,099,236	436,363	\$1,749,574,776
—	—	484	1,287,989	1,696	4,143,729	3,945	10,123,218	40,494	94,832,414
—	188	12,332	46,642,404	552	4,312,883	14,736	79,636,955	33,795	156,529,125
—	795,965	—	—	—	—	—	876,802	—	8,010,997
—	\$913,398	18,439	\$73,201,114	18,439	\$73,201,114	51,701	\$256,736,211	510,652	\$2,008,947,312
93	\$100,564	1,304	\$4,653,187	1,049	\$3,174,396	5,079	\$18,432,286	58,250	\$193,118,243
17	115,530	4,067	11,341,116	5,461	11,995,099	9,592	28,204,123	124,059	342,159,996
7	36,500	2,799	7,441,326	1,660	8,254,134	4,021	20,017,929	17,016	77,313,115
—	—	—	—	—	12,000	—	334,369	—	2,446,255
117	\$252,594	8,170	\$23,435,629	8,170	\$23,435,629	18,692	\$66,988,707	199,325	\$615,037,609
100	\$2,169,256	5,301	\$13,685,022	3,361	\$6,325,722	9,514	\$55,074,046	97,682	\$471,146,182
66	1,613,574	6,255	7,080,533	8,285	14,618,641	17,196	47,526,819	175,956	448,550,425
44	411,479	226	1,069,358	136	890,550	4,763	33,113,357	11,449	72,602,264
—	—	—	—	—	—	—	797,378	—	6,035,703
210	\$4,194,309	11,782	\$21,834,913	11,782	\$21,834,913	31,473	\$136,511,600	285,087	\$998,334,574
—	\$1,319,854	35,743	\$70,608,592	224,458	\$351,973,547	299,695	\$602,453,096	2,948,214	\$5,224,278,213
—	165,038	17,734	23,647,648	123,250	134,403,301	183,406	181,005,756	1,434,960	1,565,853,138
—	5,598	341,774	468,149,694	47,543	75,791,695	368,521	449,688,695	443,559	559,903,499
—	—	—	42,891	—	280,282	—	495,290	—	7,169,631
—	\$1,490,490	395,251	\$562,448,825	395,251	\$562,448,825	851,622	\$1,233,642,837	4,826,733	\$7,357,204,481
4	\$25,871	847	\$1,262,424	1,575	\$2,433,586	2,267	\$5,601,969	22,461	\$37,299,710
4	32,018	712	1,869,878	1,643	3,618,972	4,394	12,317,315	23,702	53,468,707
1	34,928	1,988	4,024,973	329	1,104,717	1,596	4,813,564	5,231	10,752,328
—	104,839	—	—	—	—	—	77,573	—	389,074
9	\$197,656	3,547	\$7,157,275	3,547	\$7,157,275	8,257	\$22,810,421	51,394	\$101,909,819

TABLE G.—EXHIBIT OF POLICIES IN FORCE

COMPANY AND KIND OF INSURANCE	IN FORCE DEC. 31, 1931		NEW ISSUES		REVIVALS	
	No.	Amount	No.	Amount	No.	Amount
ORDINARY BUSINESS — Con.						
<i>Companies of Other States — Con.</i>						
Shenandoah:—						
Whole life	11,692	\$26,023,822	1,361	\$3,690,333	90	\$256,444
Endowment	9,492	17,476,934	1,579	2,490,723	35	53,500
All other	4,409	18,328,251	389	1,495,104	94	323,406
Reversionary additions	—	—	—	—	—	—
Totals	25,593	\$61,829,007	3,329	\$7,676,160	219	\$633,350
Sun Life (U. S. Branch):—						
Whole life	177,400	\$830,570,504	19,052	\$62,715,405	510	\$2,241,609
Endowment	85,043	282,173,163	13,414	45,444,474	289	1,112,338
All other	10,980	75,284,824	1,486	19,447,408	79	520,849
Reversionary additions	—	3,333,056	—	980,489	—	134,343
Totals	273,423	\$1,191,361,547	33,952	\$128,587,776	878	\$4,009,139
Travelers:—						
Whole life	492,991	\$2,051,672,414	24,872	\$113,783,900	292	\$1,533,724
Endowment	168,422	517,147,322	13,267	51,239,300	82	395,729
All other	135,739	688,458,512	16,989	105,902,658	245	1,685,819
Reversionary additions	—	285,507	—	—	—	—
Totals	797,152	\$3,257,563,755	55,128	\$270,925,858	619	\$3,615,272
Union Central:—						
Whole life	325,221	\$1,219,908,488	18,754	\$95,338,119	1,396	\$5,534,007
Endowment	70,086	274,477,464	2,637	7,794,185	294	1,320,540
All other	23,018	88,654,371	2,895	8,591,891	545	2,572,071
Reversionary additions	—	11,239,269	—	557,098	—	51,092
Totals	418,325	\$1,594,279,592	24,286	\$112,281,293	2,235	\$9,477,710
Union Labor:—						
Whole life	2,404	\$5,305,350	885	\$1,782,500	108	\$279,500
Endowment	671	953,778	156	137,500	27	43,500
All other	33	30,678	23	55,659	—	—
Reversionary additions	—	—	—	95	—	—
Totals	3,108	\$6,289,806	1,064	\$1,975,754	135	\$323,000
Union Mutual:—						
Whole life	30,215	\$65,915,977	1,266	\$2,269,325	72	\$165,750
Endowment	4,286	6,425,351	186	341,950	5	8,500
All other	2,051	5,606,026	368	995,500	10	58,000
Reversionary additions	—	1,065,213	—	96,655	—	4,421
Totals	36,552	\$79,012,567	1,820	\$3,703,430	87	\$236,671
United Life and Accident:—						
Whole life	15,940	\$31,923,648	348	\$795,170	109	\$250,500
Endowment	9,627	17,223,152	1,532	2,810,856	280	632,335
All other	928	4,002,118	68	503,251	11	61,066
Reversionary additions	—	19,170	—	—	—	—
Totals	26,495	\$53,168,088	1,948	\$4,109,277	400	\$943,901
Totals of other States	23,651,760	\$59,511,739,967	2,879,094	\$5,683,011,007	236,221	\$394,192,499
Grand Totals	26,097,039	\$66,174,045,604	3,123,321	\$6,280,345,314	244,580	\$413,739,827
INDUSTRIAL BUSINESS						
Boston Mutual:—						
Whole life	90,556	\$24,059,316	39,340	\$12,259,949	5,756	\$1,762,208
Endowment	112,652	22,780,184	40,280	8,877,389	6,733	1,503,940
All other	11,774	2,329,446	—	—	5,300	1,269,298
Reversionary additions	—	—	—	—	—	—
Totals	214,982	\$49,168,946	79,620	\$21,137,338	17,789	\$4,535,446
Columbian National:—						
Whole life	298	\$64,766	—	—	2	\$40
Endowment	6	626	—	—	—	—
All other	—	—	—	—	—	—
Reversionary additions	—	—	—	—	—	—
Totals	304	\$65,392	—	—	2	\$40

¹ Includes \$257,000 converted to Group Insurance.² Includes transfers to U. S. Branch.

DEC. 31, 1932 (PAID-FOR BUSINESS)—Continued

INCREASES		TRANSFERS, ADDITIONS		TRANSFERS, DEDUCTIONS		TERMINATIONS		IN FORCE DEC. 31, 1932	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
-	\$12,765	93	\$153,707	307	\$546,787	2,159	\$6,029,165	10,770	\$23,561,119
-	2,776	97	199,751	318	572,451	2,087	3,942,840	8,798	15,708,393
-	-	604	1,072,738	182	563,958	1,071	4,723,445	4,243	15,932,096
-	-	-	-	-	-	-	-	-	-
-	\$15,541	794	\$1,426,196	807	\$1,683,196 ¹	5,317	\$14,695,450	23,811	\$55,201,608
389	\$1,528,924	1,960	\$8,392,864	7,249	\$30,587,063	20,887	\$111,625,536	171,175	\$763,236,707
252	836,677	686	1,880,425	3,345	9,111,541	10,991	40,235,294	85,348	282,100,242
7	18,717	9,399	34,395,400	1,451	4,970,085	5,505	37,845,889	14,995	86,851,224
-	25,885	-	-	-	-	-	1,314,639	-	3,159,134
648	\$2,410,203 ²	12,045	\$44,668,689	12,045	\$44,668,689	37,383	\$191,021,358	271,518	\$1,135,347,307
138	\$1,003,195	5,912	\$21,296,693	10,633	\$33,998,027	45,648	\$224,112,788	467,924	\$1,931,179,111
28	133,713	2,450	8,796,496	5,862	16,361,365	17,920	56,845,801	160,467	504,505,394
79	613,611	14,922	44,367,271	6,789	24,101,068	45,305	230,005,674	115,880	586,921,129
-	11,548	-	-	-	-	-	24,068	-	272,987
245	\$1,762,067	23,284	\$74,460,460	23,284	\$74,460,460	108,873	\$510,988,331	744,271	\$3,022,878,621
-	\$958,875	2,700	\$7,622,332	12,196	\$33,524,983	38,199	\$189,851,822	297,676	\$1,105,985,016
-	185,718	543	1,514,359	3,099	9,191,922	8,175	42,655,712	62,286	233,444,632
-	17,411	14,675	40,367,145	2,623	6,786,931	14,402	62,480,747	24,108	70,935,211
-	-	-	-	-	-	-	1,769,550	-	10,077,909
-	\$1,162,004	17,918	\$49,503,836	17,918	\$49,503,836	60,776	\$296,757,831	384,070	\$1,420,442,768
-	-	5	\$5,500	-	-	601	\$1,301,931	2,801	\$6,070,919
-	-	-	-	5	\$5,500	146	215,250	703	914,028
-	-	-	-	-	-	6	9,450	50	76,887
-	-	-	-	-	-	-	-	-	95
-	-	5	\$5,500	5	\$5,500	753	\$1,526,631	3,554	\$7,061,929
103	\$209,170	652	\$1,325,250	1,560	\$3,894,450	2,785	\$6,218,567	27,963	\$59,772,455
24	17,259	38	51,200	131	255,800	574	770,621	3,834	5,817,839
102	157,417	1,282	3,742,600	281	968,800	1,479	4,537,897	2,053	5,052,846
-	-	-	-	-	-	-	157,829	-	1,008,460
229	\$383,846	1,972	\$5,119,050	1,972	\$5,119,050	4,838	\$11,684,914	33,850	\$71,651,600
-	\$11,180	222	\$492,240	1,297	\$2,888,035	1,649	\$3,877,912	13,673	\$26,706,791
1	20,000	624	1,621,295	427	770,390	2,428	4,961,172	9,209	16,576,076
-	3,135	966	1,780,180	88	235,290	1,044	2,658,303	841	3,456,157
-	1,180	-	-	-	-	-	630	-	19,720
1	\$35,495	1,812	\$3,893,715	1,812	\$3,893,715	5,121	\$11,498,017	23,723	\$46,758,744
3,096	\$133,455,881	1,143,230	\$2,024,285,851	1,143,213	\$2,024,539,851	3,322,086	\$8,409,588,630	23,448,102	\$57,312,556,724
3,461	\$148,596,652	1,161,698	\$2,095,639,898	1,161,680	\$2,095,893,898	3,578,516	\$9,262,417,810	25,889,903	\$63,754,055,587
-	-	-	-	-	-	51,929	\$15,531,752	83,723	\$22,549,721
-	-	-	-	-	-	63,788	13,988,919	95,877	19,172,594
-	-	-	-	-	-	2,232	534,634	14,842	3,064,110
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	117,949	\$30,055,305	194,442	\$44,786,425
-	-	-	-	1	\$190	31	\$5,572	268	\$59,044
-	-	1	\$190	-	-	2	287	5	529
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	1	\$190	1	\$190	33	\$5,859	273	\$59,573

TABLE G.—EXHIBIT OF POLICES IN FORCE

COMPANY AND KIND OF INSURANCE	IN FORCE DEC. 31, 1931		NEW ISSUES		REVIVALS	
	No.	Amount	No.	Amount	No.	Amount
INDUSTRIAL BUSINESS—CON.						
Guardian:—						
Whole life	547	\$66,633	—	—	—	—
Endowment	—	—	—	—	—	—
All other	—	—	—	—	—	—
Reversionary additions	—	—	—	—	—	—
Totals	547	\$66,633	—	—	—	—
John Hancock Mutual:—						
Whole life	4,145,115	\$1,064,825,654	779,490	\$218,397,570	245,024	\$67,640,440
Endowment	1,741,133	298,492,371	338,204	65,281,068	105,084	20,100,100
All other	213,210	44,421,944	—	—	—	—
Reversionary additions	—	—	—	—	—	—
Totals	6,099,458	\$1,407,739,969	1,117,694	\$283,678,638	350,108	\$87,740,540
Metropolitan:—						
Whole life	14,574,475	\$2,941,441,053	2,104,036	\$604,597,555	836,808	\$230,867,957
Endowment	22,041,809	3,835,621,466	1,428,950	332,101,100	860,786	196,179,226
All other	306,123	36,773,111	—	—	—	—
Reversionary additions	—	8,481,541	—	3,701,613	—	—
Totals	36,922,407	\$6,822,317,171	3,532,986	\$940,400,268	1,697,59	\$427,047,183
Morris Plan:—						
Whole life	—	—	—	—	—	—
Endowment	—	—	—	—	—	—
All other	5,910	\$1,124,860	5,509	\$969,108	—	—
Reversionary additions	—	—	—	—	—	—
Totals	5,910	\$1,124,860	5,509	\$969,108	—	—
Prudential:—						
Whole life	15,684,059	\$3,518,654,783	2,518,284	\$642,201,270	529,167	\$151,464,941
Endowment	11,703,470	2,486,213,944	1,453,900	350,850,787	346,174	86,350,096
All other	3,558,779	863,594,699	—	—	—	—
Reversionary additions	—	504,557,701	—	129,553,766	—	6,445,969
Totals	30,946,308	\$7,373,021,127	3,972,184	\$1,122,605,823	875,341	\$244,261,006
Grand Totals	74,189,916	\$15,653,504,098	8,707,993	\$2,368,791,175	2,940,834	\$763,584,215
GROUP INSURANCE						
Aetna	3,585	\$1,529,242,830	257	\$63,120,179	—	—
Bankers National	22	5,395,269	2	253,500	3	\$276,000
Brooklyn National	13	3,816,414	5	854,755	—	—
Columbian National	2	326,870	—	541,035	—	79,045
Connecticut General	648	271,656,325	29	11,106,250	—	—
Continental American	1	71,000	—	—	—	—
Equitable of New York	2,044	1,459,246,180	108	154,355,187	—	—
Guardian	2	1,197,144	—	—	—	—
John Hancock Mutual	620	265,091,308	64	45,918,752	1	36,500
Metropolitan	3,190	2,776,032,647	205	145,180,542	20	1,009,473
Morris Plan	13	2,110,730	6	5,574,556	—	—
Mutual Trust	2	401,500	—	—	—	—
Prudential	1,709	1,108,940,827	378	88,093,413	—	—
Savings Banks ¹	64	15,606,500	3	657,000	—	—
Security Mutual	1	96,875	—	—	—	—
Shenandoah	64	65,248,550	15	6,620,250	—	—
Sun Life (U. S. Branch)	463	166,707,203	50	11,786,300	1	10,000
Travelers	3,763	1,485,241,084	110	71,734,476	—	—
Union Labor	69	50,787,700	7	508,000	—	—
United Life and Accident	1	65,000	—	—	—	—
Totals	16,276	\$9,207,281,956	1,239	\$606,304,195	25	\$1,411,018

¹ Policy year ends October 31.² Converted to ordinary insurance.³ Transferred from ordinary insurance.

DEC. 31, 1932 (PAID-FOR BUSINESS)—Concluded

INCREASES		TRANSFERS, ADDITIONS		TRANSFERS, DEDUCTIONS		TERMINATIONS		IN FORCE DEC. 31, 1932	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
-	-	-	-	-	-	33	\$4,405	514	\$62,228
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	33	\$4,405	514	\$62,228
-	\$7,840,275	21,013	\$6,001,695	125,443	\$35,610,417	1,295,511	\$360,646,397	3,769,688	\$968,448,820
-	12,152,260	11,072	2,123,473	59,498	10,988,902	576,213	108,069,594	1,559,782	279,090,786
-	638,700	184,941	46,599,319	32,085	8,125,168	52,950	13,787,019	313,116	69,747,776
-	-	-	-	-	-	-	-	-	-
-	\$20,631,235	217,026	\$54,724,487	217,026	\$54,724,487	1,924,674	\$482,503,000	5,642,586	\$1,317,287,382
-	\$148,633,167	995,466	\$87,678,923	711,364	\$51,825,770	3,440,248	\$990,200,595	14,359,173	\$2,971,192,290
-	39,306,116	1,386,044	101,476,522	1,719,993	148,856,769	3,525,247	841,713,584	20,472,349	3,514,114,077
-	7,095	64,899	14,798,369	15,052	3,271,275	49,183	8,939,218	306,787	39,368,082
-	1,289	-	-	-	-	-	1,812,828	-	10,371,615
-	\$187,947,667	2,446,409	\$203,953,814	2,446,409	\$203,953,814	7,014,678	\$1,842,666,225	35,138,309	\$6,535,046,064
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	6,024	\$1,139,957	5,395	\$954,011
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	6,024	\$1,139,957	5,395	\$954,011
-	\$14,483,043	949,692	\$273,295,718	1,618,430	\$480,758,069	4,309,168	\$1,052,814,485	13,753,604	\$3,066,527,201
-	37,750	895,806	205,896,498	1,544,034	361,327,988	2,782,460	599,050,272	10,072,856	2,168,970,815
-	666,749	3,162,464	889,548,888	1,845,498	509,834,865	167,065	41,246,578	4,708,680	1,202,728,893
-	78,425	-	30,642,649	-	47,462,831	-	123,376,014	-	500,439,665
-	\$15,265,967	5,007,962	\$1,399,383,753	5,007,962	\$1,399,383,753	7,258,693	\$1,816,487,349	28,535,140	\$6,938,666,574
-	\$223,844,869	7,671,398	\$1,658,062,244	7,671,398	\$1,658,062,244	16,322,084	\$4,172,862,100	69,516,659	\$14,836,862,257
-	\$255,409,506	-	-	-	-	437	\$481,484,699	3,405	\$1,266,287,816
-	598,800	-	-	-	-	8	1,933,669	19	4,589,900
-	-	-	-	-	\$3,000 ²	3	2,365,555	15	2,302,614
-	-	-	-	-	-	-	493,310	2	453,640
-	31,045,668	-	-	-	-	98	68,442,009	579	245,366,234
-	2,700	-	-	-	-	-	-	1	73,700
-	193,099,645	-	-	-	-	311	432,166,233	1,841	1,374,534,779
-	40,786	-	-	-	-	-	59,395	2	1,178,535
-	42,594,208	-	-	-	-	121	108,586,083	564	245,054,685
-	454,412,470	-	-	-	-	400	834,079,547	3,015	2,542,555,585
-	-	-	-	-	-	-	4,257,347	19	3,427,939
-	-	-	-	-	-	2	401,500	-	-
-	122,666,963	-	-	-	-	349	310,519,268	1,738	1,009,181,935
-	1,326,936	-	-	-	-	11	7,157,086	56	10,433,350
-	-	-	-	-	-	-	510	1	86,365
-	5,931,125	13	\$257,000 ³	-	-	8	5,956,510	84	72,100,415
-	23,926,480	-	-	-	-	90	62,793,958	424	139,636,025
-	161,599,666	-	-	-	-	487	372,114,884	3,386	1,346,460,342
-	258,000	-	-	-	-	12	4,622,900	64	46,930,800
-	3,000	-	-	-	-	-	3,000	1	65,000
-	\$1,292,915,953	13	\$257,000	-	\$3,000	2,337	\$2,697,437,463	15,216	\$8,410,729,659

TABLE H.—POLICIES CEASED DURING 1932, WITH MODE OF TERMINATION
Group Insurance Excluded

NAME OF COMPANY	DEATHS		MATURITY		EXPIRY		SURRENDER		LAPSE		DECREASE		TOTALS	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
ORDINARY BUSINESS														
<i>Massachusetts Companies</i>														
Berkshire	817	\$2,910,083	154	\$353,692	74	\$183,531	3,238	\$11,800,175	2,319	\$9,243,689	—	\$5,726,877	6,602	\$30,218,047
Boston Mutual	202	184,126	126	101,918	15	40,241	1,484	1,263,094	3,823	3,827,779	—	398,212	5,650	5,815,370
Columbian National	597	2,545,864	145	231,851	126	449,501	5,468	19,041,471	2,983	13,096,356	2	5,380,864	9,321	40,745,910
John Hancock Mutual	8,969	18,401,156	2,176	2,173,561	2,074	4,336,277	60,491	94,699,363	65,769	106,448,500	45	70,559,067	133,524	296,617,924
Massachusetts Mutual	4,203	17,594,196	797	1,740,102	4,276	15,441,862	24,496	157,203,842	10,961	51,213,025	—	10,296,017	44,733	253,489,044
Massachusetts Protective	68	163,426	—	—	—	—	504	1,064,728	2,403	4,099,043	—	728,781	2,975	6,055,978
Ministers Mutual	17	22,500	—	—	—	—	53	89,843	26	45,000	—	—	127	27,452
Monarch	41	97,519	—	—	11	20,642	361	777,589	1,904	2,636,356	—	306,733	1,717	3,838,839
New England Mutual	2,846	13,207,681	927	1,776,114	2,441	9,953,637	12,172	60,944,880	4,981	28,166,714	1,586	25,556,767	24,953	139,610,793
Paul Revere	—	—	—	—	—	—	—	—	1,251	1,937,651	—	—	1,730	1,974,151
Savings Banks ²	391	341,506	—	—	173	43,658	3,572	3,083,925	251	220,500	22	649,942	4,800	4,525,530
State Mutual	1,617	6,460,895	506	1,005,121	2,404	11,226,653	6,650	27,358,547	2,774	11,215,233	347	12,391,293	14,298	69,657,742
Totals of Mass. Companies	19,788	\$61,954,107	5,239	\$7,591,169	11,594	\$41,701,002	118,489	\$377,327,457	99,318	\$232,149,848	2,002	\$132,105,597	256,430	\$852,829,180
<i>Companies of Other States</i>														
Acacia Mutual	927	\$2,097,453	37	\$42,567	10	\$35,162	7,671	\$18,533,296	11,041	\$39,186,160	—	\$1,460,985	19,686	\$61,355,623
Actua	6,342	23,507,278	1,371	2,475,890	18,078	37,891,534	31,728	159,525,347	32,812	140,505,513	—	16,460,096	90,331	388,365,058
Bankers National	398	489,662	—	—	13,842	1,130,898	1,091	2,824,956	49,145	29,448,172	—	2,543,006	64,476	36,445,294
Bankers Reserve	377	767,987	29	30,116	473	981,869	4,542	10,016,650	7,105	13,640,431	28	230,035	12,594	25,061,058
Brooklyn National	22	59,586	—	—	52	175,269	440	1,714,393	699	2,238,220	30	408,823	1,243	4,617,291
Connecticut National	1,514	8,382,686	583	1,006,893	1,928	8,085,983	10,154	64,950,263	11,004	60,326,597	—	12,716,332	25,183	155,471,754
Connecticut Mutual	2,324	9,148,522	406	978,750	2,385	7,292,369	14,177	66,356,958	8,607	36,715,922	—	4,070,077	27,899	124,562,598
Continental American	161	557,670	54	107,731	150	3,320,388	1,604	6,759,965	1,174	7,353,017	15	2,790,073	3,158	20,888,844
Eastern	18	51,650	—	—	447	1,004,616	154	465,588	288	1,145,525	233	547,376	1,140	3,214,755
Equitable of Iowa	1,342	3,884,498	753	1,455,212	977	6,121,724	16,394	46,115,841	8,989	30,129,117	—	8,149,995	28,455	95,856,387
Equitable of New York	15,327	59,207,588	4,610	6,899,097	43,446	148,427,792	84,785	309,741,363	77,490	263,722,524	—	42,101,819	223,658	829,100,183
Fidelity Mutual	1,217	4,259,978	420	739,512	1,014	6,300,107	5,445	21,717,133	4,600	19,109,506	97	4,140,044	13,993	56,266,280
Guardian	1,044	4,022,361	403	793,144	3,135	12,410,900	7,632	26,209,941	6,065	20,513,198	6	6,684,099	18,285	70,603,643
Home	1,188	4,106,320	296	479,455	2,912	7,962,130	5,556	21,529,781	3,348	16,261,614	—	6,533,681	13,300	56,872,081
Metropolitan	40,109	64,156,960	42,565	29,855,567	6,944	22,642,507	307,844	477,363,460	447,932	678,364,809	—	245,062,404	845,394	1,517,445,707
Morris Plan	594	135,740	—	—	141,764	27,338,037	—	—	756	1,089,680	—	—	143,114	28,563,457
Mutual	13,979	52,062,896	2,762	4,681,139	23,010	72,503,133	60,435	287,594,951	34,354	106,986,671	—	2,875,648	134,540	526,702,338
Mutual Benefit	6,327	29,966,687	1,450	8,852,620	12,406	44,141,596	28,790	153,451,219	5,452	18,513,247	49	24,377,904	54,474	269,303,273
Mutual Trust	583	1,974,488	205	187,862	72	249,303	6,690	11,008,830	9,107	15,009,509	—	5,843,928	16,657	33,372,920
National	1,835	5,947,339	456	835,480	1,362	2,739,147	9,623	33,923,542	3,894	18,614,312	790	12,387,154	17,960	74,446,974
New York	22,945	71,994,125	7,727	11,554,535	45,553	143,140,537	112,622	324,733,868	100,737	245,354,000	—	61,324,809	289,584	858,102,174
North American	248	2,396,100	11	28,800	481	1,954,800	542	10,539,600	6,727	29,532,000	—	5,606,500	8,009	50,059,600

Northwestern Mutual . . .	10,735	44,530,004	1,602	3,549,972	19,062	72,533,607	33,972	158,023,088	17,416	68,907,104	-	19,244,595	82,787	367,448,430
Penn Mutual . . .	4,354	22,604,575	786	1,660,870	8,009	30,745,888	19,362	112,236,280	17,528	81,296,709	1,162	8,191,889	51,701	256,736,211
Phoenix Mutual . . .	1,698	5,663,545	349	434,206	1,710	4,163,709	9,070	32,061,136	5,836	20,572,265	29	4,043,846	18,692	66,988,707
Provident Mutual . . .	2,084	8,786,738	1,832	4,056,717	482	2,376,561	19,004	62,024,634	7,971	40,108,808	-	19,158,052	31,473	136,511,600
Prudential . . .	35,479	59,984,053	13,702	15,934,601	311,820	339,898,079	130,243	267,803,998	360,378	532,995,083	-	18,221,022	851,622	1,233,642,837
Security Mutual . . .	452	903,599	88	105,363	945	2,101,285	1,122	7,478,433	3,646	10,865,219	4	1,356,522	8,257	22,810,421
Shenandoah . . .	178	494,737	1	1,500	298	584,811	1,313	2,960,221	3,527	9,642,834	-	1,011,347	5,317	14,695,450
Sun Life (U. S. Branch) . . .	1,804	10,453,408	900	2,290,319	3,655	20,990,384	10,903	66,515,743	19,247	67,855,123	874	22,716,381	37,383	191,031,358
Travelers . . .	6,263	2,046,924	1,562	2,908,145	9,420	36,444,262	54,468	267,884,501	37,074	177,847,872	86	56,627	108,873	510,988,331
Union Central . . .	4,051	18,135,574	912	2,100,300	7,391	23,651,265	33,850	167,166,999	14,572	69,605,678	-	16,098,015	60,776	296,757,831
Union Labor . . .	17	27,191	-	-	6	11,009	139	261,441	591	1,197,250	-	29,740	753	1,586,681
Union Mutual . . .	530	1,086,569	187	229,621	1,159	3,476,409	1,580	3,569,763	1,163	2,749,276	219	573,276	4,838	11,064,974
United Life & Accident . . .	189	423,778	11	17,700	894	1,685,715	1,764	3,841,868	2,256	4,914,976	7	614,980	5,121	11,495,017
Totals of other States . . .	187,155	\$547,617,299	86,170	\$98,313,684	686,192	\$1,094,521,885	1,036,409	\$3,207,105,050	1,322,531	\$2,882,398,031	3,629	\$579,632,681	3,322,086	\$3,409,588,630
Grand totals . . .	206,943	\$600,571,406	91,409	\$105,904,853	697,786	\$1,136,222,887	1,154,898	\$3,584,432,507	1,421,849	\$3,114,547,879	5,631	\$711,738,278	3,578,516	\$9,262,417,810
INDUSTRIAL BUSINESS														
Boston Mutual . . .	1,829	\$428,965	871	\$105,550	1,094	\$276,131	18,953	\$3,951,274	95,202	\$25,293,385	-	\$834	117,949	\$30,055,305
Columbian National . . .	14	1,709	-	-	-	-	19	3,316	-	-	-	33	33	5,859
Guardian . . .	23	3,379	-	-	-	-	10	1,026	-	-	-	-	33	4,405
John Hancock Mutual . . .	64,873	14,560,722	6,896	709,387	26,603	7,729,880	617,234	139,960,283	1,209,068	320,242,798	-	-	1,024,674	482,503,000
Metropolitan . . .	340,554	60,233,583	84,149	7,191,164	22,986	3,044,900	2,886,502	483,955,605	3,680,487	1,020,458,877	-	-	7,014,878	1,842,666,225
Morris Plan . . .	38	7,322	-	-	5,986	1,132,635	-	-	-	-	-	-	6,024	1,139,957
Prudential . . .	265,424	57,769,203	27,453	4,095,069	150,707	66,861,782	2,442,419	544,931,719	4,372,680	1,131,598,740	-	-	7,258,693	1,816,487,349
Totals . . .	672,755	\$133,004,883	110,369	\$12,101,170	207,376	\$79,945,418	5,965,137	\$1,172,103,223	9,357,447	\$2,497,588,730	-	-	16,322,084	\$4,172,862,100

¹ Includes disability payments.² Policy year ends October 31.³ Includes transfers from U. S. Branch.

TABLE I.—MASSACHUSETTS BUSINESS (PAID-FOR)
Classified as to Ordinary, Industrial and Group Insurance

NAME OF COMPANY	POLICIES IN FORCE Dec. 31, 1931		POLICIES ISSUED IN 1932 1		POLICIES TERMINATED IN 1932		POLICIES IN FORCE Dec. 31, 1932		Premiums Received during 1932	Claims Paid during 1932
	Number	Amount	Number	Amount	Number	Amount	Number	Amount		
ORDINARY BUSINESS										
Massachusetts Companies										
Berkshire	7,815	\$25,119,721	578	\$2,290,838	681	\$2,780,562	7,712	\$24,629,997	\$807,646	\$333,893
Boston Mutual	20,486	18,655,200	4,062	3,883,217	4,538	4,653,237	20,010	17,885,180	680,701	172,638
Columbian National	5,315	15,554,800	308	933,262	602	2,392,378	5,021	14,095,774	391,896	282,014
John Hancock Mutual	210,769	347,968,688	26,072	44,463,223	26,270	52,076,846	210,571	340,355,065	1,641,607	3,419,437
Massachusetts Mutual	39,221	161,642,259	3,013	14,322,109	3,730	19,295,575	38,514	156,668,793	5,693,772	1,522,322
Massachusetts Protective	278	601,384	71	98,324	56	134,598	293	565,110	16,085	—
Massachusetts Mutual	240	273,658	2	6,000	28	46,898	214	232,760	9,179	2,000
Monarch	645	1,267,126	178	321,136	85	223,534	738	1,364,728	41,094	3,000
New England Mutual	42,071	190,707,267	3,206	17,155,116	3,520	20,440,020	41,757	187,482,363	6,493,038	1,871,822
Paul Revere	111	345,907	63	107,750	63	59,185	111	154,472	4,618	1,000
Savings Banks	83,349	75,354,022	9,542	9,344,841	4,800	4,525,930	88,091	80,172,933	2,751,308	522,348
State Mutual	32,197	124,505,959	1,942	8,384,414	2,820	14,150,449	31,319	118,739,924	3,791,511	2,487,009
Totals of Mass. Companies	442,507	\$961,856,081	49,037	\$101,270,230	47,193	\$120,779,212	444,351	\$942,347,099	\$32,322,453	\$10,617,083
Companies of Other States										
Acacia Mutual	579	\$2,139,376	109	\$397,000	40	\$144,500	648	\$2,391,876	\$72,294	\$1,000
Aetna	20,132	81,854,533	1,584	6,831,830	2,665	12,337,066	19,051	76,339,237	2,600,341	1,091,961
Bankers National	1,997	1,530,134	5,545	3,226,069	3,166	1,779,695	4,376	2,976,448	61,381	8,285
Bankers Reserve	1,066	1,727,400	645	855,042	525	751,342	1,186	1,891,100	52,842	11,715
Brooklyn National	3	2,810	—	—	—	319	3	2,491	21	—
Connecticut General	14,232	58,339,376	1,331	6,833,082	2,067	10,363,355	13,496	54,809,103	1,748,360	410,075
Connecticut Mutual	9,867	34,180,709	897	4,235,909	1,203	4,816,234	9,561	33,600,384	1,371,005	520,964
Continental American	363	2,308,886	87	421,354	71	614,807	379	2,115,433	41,361	—
Eastern	111	303,612	9	12,500	10	41,659	110	274,453	8,601	—
Equitable of Iowa	713	2,534,051	78	284,500	74	246,174	117	2,572,377	197,174	11,715
Equitable of New York	57,515	210,346,014	6,628	17,756,282	6,470	29,461,094	57,673	198,641,202	10,585,771	2,383,855
Fidelity Mutual	4,837	14,823,392	293	1,115,336	408	1,594,891	4,722	14,343,837	629,299	108,520
Guardian	947	3,329,776	166	745,526	105	566,411	1,008	3,508,891	133,208	11,332
Home	2,706	7,308,725	277	1,592,649	289	1,018,474	2,694	7,882,900	238,145	142,918
Metropolitan	431,065	669,837,940	71,754	114,440,232	69,154	112,357,455	433,665	671,920,717	22,844,315	6,976,569
Morris Plan	104	68,000	15	16,500	29	34,500	90	50,000	112	—
Mutual	40,499	140,827,821	2,304	10,076,388	3,528	15,758,353	39,275	135,145,856	4,892,245	2,504,136
Mutual Benefit	19,650	97,224,736	1,015	6,558,402	1,910	11,776,318	18,755	92,006,820	2,340,184	1,452,614
Mutual Trust	8,432	17,156,257	1,771	2,661,070	1,436	2,765,087	8,767	17,052,240	585,426	134,191
National	11,465	55,163,652	438	3,381,431	1,005	6,943,486	10,898	51,601,597	2,160,500	630,126
New York	79,736	297,533,058	5,016	15,384,502	6,875	22,562,437	77,877	230,355,123	8,760,957	3,274,824
North American	152	1,764,000	55	183,200	37	470,300	170	1,476,900	52,135	—
Northwestern Mutual	23,982	102,569,817	885	4,102,550	1,486	6,412,786	23,381	100,259,581	3,171,140	1,712,130

Penn Mutual	13,644	54,289,563	703	2,437,898	1,158	5,265,859	13,189	51,461,602	1,639,961	602,055
Phoenix Mutual	12,920	43,855,878	1,585	5,968,882	1,830	7,697,917	12,681	44,126,813	1,513,381	422,992
Provident Mutual	14,156	49,970,363	888	4,587,680	1,583	6,263,217	13,459	48,294,826	1,306,948	300,718
Prudential	139,387	236,737,441	28,727	35,903,982	24,252	37,659,058	143,862	234,982,365	7,460,803	2,956,708
Security Mutual	1,025	2,869,966	136	372,025	208	689,899	953	2,552,092	92,808	38,000
Shenandoah	—	—	—	—	—	—	1	1,000	2,660	—
Sun Life (U. S. Branch)	8,269	54,376,925	1,405	7,071,620	1,273	9,067,328	8,401	52,380,517	1,912,775	427,596
Travelers	22,524	100,121,475	1,606	8,977,895	2,831	14,808,922	21,299	94,290,448	3,055,242	891,056
Union Central	8,848	43,794,049	1,004	4,056,938	1,507	9,112,966	8,345	38,738,021	1,418,186	718,423
Union Labor	130	222,700	33	54,009	24	55,700	139	221,009	9,407	—
Union Mutual	2,603	8,477,691	208	579,552	329	1,034,818	2,482	8,022,425	278,492	54,530
United Life and Accident	1,713	4,013,743	240	535,270	323	770,647	1,630	3,776,366	123,923	15,333
Totals of Other States	955,378	\$2,343,603,169	137,436	\$271,656,045	137,871	\$335,233,104	954,943	\$2,280,026,110	\$81,361,403	\$27,814,241
Grand Totals	1,397,885	\$3,305,459,250	186,473	\$372,926,275	185,064	\$458,012,316	1,399,294	\$3,222,373,209	\$113,683,856	\$38,431,324
INDUSTRIAL BUSINESS										
Boston Mutual	192,191	\$43,370,172	80,647	\$21,061,127	98,498	\$24,788,964	174,340	\$39,642,335	\$1,879,214	\$356,829
Columbian National	187	31,553	2	40	25	3,570	164	28,023	1,245	1,023
John Hancock Mutual	1,397,794	316,096,727	278,926	74,756,485	395,875	90,020,710	1,310,845	300,832,302	13,642,552	3,494,802
Metropolitan	2,619,441	520,242,540	330,243	119,528,811	541,515	143,856,307	2,408,109	495,915,044	26,570,305	5,271,934
Morris Plan	5,908	1,124,010	5,509	969,108	6,024	1,139,957	5,393	953,161	16,387	7,323
Prudential	1,058,850	291,085,620	194,973	64,429,956	208,772	83,132,681	985,051	272,382,895	12,566,742	2,655,390
Totals	5,274,371	\$1,171,950,622	950,300	\$280,745,527	1,280,709	\$342,942,189	4,943,962	\$1,109,753,960	\$54,676,725	\$11,787,300
GROUP INSURANCE										
Aetna	201	\$55,082,217	5	\$6,036,001	22	\$14,214,006	184	\$46,904,212	\$555,354	\$484,445
Connecticut General	74	18,328,312	1	3,355,770	9	6,119,345	66	15,564,737	171,099	125,500
Equitable of New York	86	25,336,511	7	5,822,227	17	6,660,099	76	24,498,639	394,078	339,301
John Hancock Mutual	117	55,176,283	11	10,708,472	17	11,446,220	111	54,438,535	709,485	478,664
Metropolitan	106	90,386,345	2	14,985,413	15	18,120,374	93	87,251,384	852,527	685,716
Prudential	37	25,546,745	11	3,371,406	10	9,406,685	38	19,511,466	203,470	264,113
Savings Banks	64	15,608,500	3	1,983,936	11	7,157,086	56	10,433,350	228,116	93,650
Sun Life (U. S. Branch)	181	236	—	—	—	73,436	—	110,012	2,532	—
Travelers	179	51,061,784	3	6,974,579	27	9,215,632	155	48,820,731	479,852	333,180
Union Labor	5	1,937,500	—	—	—	105,000	5	1,832,500	25,346	15,500
Totals	869	\$338,643,433	43	\$53,240,016	128	\$82,517,883	784	\$309,365,566	\$3,621,859	\$2,820,059

¹ Policy year ends October 31.

² Includes increases and revivals.

Savings Banks ¹	34.74	8.62	26.12	34.74	9.06	25.68	34.74	9.54	25.20	34.74	10.04	24.70	34.74	10.58	24.16	34.74	13.68	21.06
Savings Banks ²	34.74	6.46	28.28	34.74	9.06	25.68	34.74	7.63	27.11	34.74	8.03	26.71	34.74	8.46	26.28	34.74	—	—
Savings Banks ³	34.74	6.90	27.84	34.74	7.25	27.49	34.74	—	—	34.74	—	—	34.74	—	—	34.74	—	—
Savings Banks ⁴	34.74	6.46	28.28	34.74	6.80	27.94	34.74	—	—	34.74	—	—	34.74	—	—	34.74	—	—
Savings Banks ⁵	34.74	6.03	28.71	34.74	6.34	28.40	34.74	6.68	28.06	34.74	7.03	27.71	34.74	7.41	27.33	34.74	—	—
Savings Banks ⁶	34.74	5.17	29.57	34.74	5.44	29.30	34.74	5.72	29.02	34.74	6.02	28.72	34.74	6.35	28.39	34.74	—	—
Savings Banks ⁷	34.74	4.31	30.43	34.74	—	—	34.74	—	—	34.74	—	—	34.74	—	—	34.74	—	—
Security Mutual	—	—	—	—	39.16	34.80	39.16	4.60	34.56	39.16	4.85	34.31	39.16	5.10	34.06	39.16	6.44	32.72
Shenandoah	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
State Mutual	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Sun Life (U. S. Branch)	—	—	—	—	37.08	7.62	29.46	37.08	8.31	28.77	37.08	8.66	28.42	37.08	9.03	28.05	37.08	10.81
Travelers	—	—	—	—	38.90	6.85	32.05	38.90	7.10	31.80	38.90	7.35	31.55	38.90	7.61	31.29	38.90	9.21
Union Central	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Union Labor	—	35.02	2.76	32.26	35.02	2.86	32.16	35.02	2.96	32.06	35.02	3.07	31.95	35.02	3.20	31.82	35.02	3.84
United Mutual	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
United Life and Accident	—	37.23	4.06	33.17	37.23	4.29	32.94	37.23	4.52	32.71	37.23	4.77	32.46	37.23	5.03	32.20	37.23	6.54

¹ Berkshire County, City, Lynn Five Cents, Lynn Institution, North Adams (beginning 2-1-'32), People's, Whitman.² Boston Five Cents, Cambridge, Grove Hall.³ Massachusetts.⁴ Arlington Five Cents, Lowell Institution, New Bedford Institution⁵ Cambridgeport, Wildey.⁶ Beverly, Waltham.⁷ Leominster, Uxbridge.⁸ Preferred Risk.

TABLE K.—ANNUAL DIVIDENDS PAID POLICYHOLDERS

Showing the premium charged, the dividend paid and the net cost for the year 1932, of a 20-payment life policy for \$1,000 issued at age 45 in the years given below. Where no figures appear, the company has no policy that fulfills the conditions.

NAME OF COMPANY	ISSUED IN 1931			ISSUED IN 1930			ISSUED IN 1929			ISSUED IN 1928			ISSUED IN 1927			ISSUED IN 1922		
	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost
Acacia Mutual	-	-	-	\$37.59	\$1.98	\$35.61	\$37.59	\$2.20	\$35.39	\$37.59	\$2.44	\$35.15	\$37.59	\$2.68	\$34.91	\$40.48	\$7.74	\$32.74
Aetna	42.99	\$6.42	\$36.57	42.99	6.69	36.30	42.99	6.96	36.03	42.99	7.24	35.75	42.99	7.54	35.45	-	-	-
Bankers National	45.06	3.95	41.11	45.06	4.45	40.61	45.06	4.95	40.11	45.06	5.47	39.59	45.06	6.01	39.05	-	-	-
Bankers Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Berkshire	45.69	5.06	40.63	45.69	5.48	40.21	45.69	5.90	39.79	45.69	6.35	39.34	45.69	6.80	38.89	45.69	9.25	36.44
Boston Mutual	-	-	-	44.75	2.79	41.96	44.75	3.07	41.68	44.75	3.36	41.39	44.75	3.67	41.08	44.75	5.39	39.36
Brooklyn National	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Columbian National	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Connecticut General	43.85	6.73	37.12	43.85	7.00	36.85	43.85	7.28	36.57	43.85	7.56	36.27	43.85	7.86	35.97	44.33	9.47	34.86
Continental Mutual	44.82	6.09	38.73	44.82	6.52	38.30	44.82	6.96	37.86	44.82	7.41	37.41	44.82	7.87	36.95	44.82	10.36	34.46
Continental American	-	-	-	39.11	1.91	37.20	39.11	2.05	37.06	40.76	2.19	38.57	40.76	2.34	38.42	44.75	7.38	37.37
Eastern	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equitable of Iowa	45.26	8.02	37.24	45.26	8.20	37.06	45.26	8.40	36.86	45.26	8.58	36.68	45.26	8.83	36.43	45.26	10.00	35.26
Equitable of New York	-	-	-	48.52	8.53	39.99	48.52	8.99	39.53	48.52	9.47	39.05	48.52	9.93	38.57	48.52	12.93	35.59
Fidelity Mutual	45.64	7.62	38.02	45.64	7.95	37.69	45.64	8.29	37.35	45.64	8.64	37.00	45.64	9.00	36.64	45.64	11.03	34.61
Guardian	45.73	7.46	38.27	45.73	7.78	37.95	45.73	8.12	37.61	45.73	8.48	37.25	45.73	8.83	36.90	45.73	10.76	34.97
Home	45.73	6.30	39.43	45.73	6.64	39.09	45.73	6.99	38.74	45.73	7.35	38.38	45.73	7.72	38.01	45.73	9.70	36.03
John Hancock Mutual	42.46	5.54	36.92	44.92	7.22	37.63	44.92	7.58	37.23	44.92	7.89	37.03	44.92	8.21	36.71	44.92	9.97	34.95
Massachusetts Mutual	45.69	5.99	39.70	45.69	6.29	39.47	45.69	6.46	39.23	45.69	6.72	38.97	45.69	7.01	38.68	45.69	8.72	36.97
Massachusetts Protective	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Metropolitan	-	-	-	41.42	5.13	36.29	41.42	5.39	36.03	41.42	5.69	35.73	41.42	6.06	35.46	41.42	8.67	32.75
Ministers Mutual	43.67	2.38	41.29	43.67	2.66	41.01	43.67	2.94	40.73	43.67	3.23	40.44	43.67	3.53	40.14	43.67	5.19	38.48
Monarch	-	-	-	40.46	1.97	38.49	40.46	2.39	38.07	40.46	2.80	37.66	40.46	3.19	37.27	-	-	-
Morris Plan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mutual	48.52	9.56	38.96	48.52	10.00	38.52	48.52	10.45	38.07	48.52	10.91	37.61	48.52	11.40	37.12	48.52	13.97	34.55
Mutual Benefit	45.73	7.64	38.09	45.73	8.02	37.71	45.73	8.41	37.32	45.73	8.81	36.92	45.73	9.24	36.49	45.73	11.65	34.06
Mutual Trust	44.18	5.12	39.06	44.18	5.42	38.76	44.18	5.73	38.45	44.18	6.05	38.13	44.18	6.40	37.78	44.18	8.31	35.87
National	45.54	6.25	39.29	45.54	6.69	38.85	45.54	7.13	38.41	45.54	7.60	37.94	45.54	8.08	37.46	47.21	12.33	34.88
New England Mutual	46.50	8.55	37.95	46.50	8.85	37.65	46.50	9.15	37.35	46.50	9.50	37.00	46.50	9.85	36.65	46.50	11.85	34.65
New York	-	-	-	48.52	10.14	38.38	48.52	10.48	38.04	48.52	10.82	37.70	48.52	11.19	37.48	48.52	13.10	25.42
North American	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Northwestern Mutual	46.57	9.83	36.74	46.57	10.25	36.32	46.57	10.68	35.89	46.57	11.11	35.46	46.57	11.58	34.99	46.57	14.10	32.47
Paul Revere	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Penn. Mutual	45.73	6.82	38.91	45.73	7.21	38.52	45.73	7.58	38.15	45.73	7.99	37.74	45.73	8.42	37.31	45.73	10.51	35.22
Phoenix Mutual	47.19	6.77	40.42	47.19	7.07	40.18	47.19	7.26	39.93	47.19	7.52	39.67	47.19	7.80	39.39	47.19	9.72	37.47
Provident Mutual	39.83	4.25	35.58	39.83	4.47	35.36	39.83	4.71	35.12	39.83	4.96	34.87	39.83	5.24	34.59	42.99	10.11	32.88
Prudential	-	-	-	41.18	4.78	36.40	41.72	5.89	35.83	41.72	6.10	35.62	41.72	6.32	35.40	41.72	7.60	34.12

TABLE L.—ANNUAL DIVIDENDS PAID POLICYHOLDERS

Showing the premium charged, the dividend paid and the net cost for the year 1932, of a 20-year endowment policy for \$1,000 issued at age 45 in the years given below. Where no figures appear, the company has no policy that fulfils the conditions.

NAME OF COMPANY	ISSUED IN 1931			ISSUED IN 1930			ISSUED IN 1929			ISSUED IN 1928			ISSUED IN 1927			ISSUED IN 1922		
	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost	Premium	Dividend	Net Cost
Acacia Mutual	—	—	—	\$45.60	\$2.07	\$43.53	\$45.60	\$2.36	\$43.24	\$45.60	\$2.67	\$42.93	\$45.60	\$3.01	\$42.59	\$48.41	\$9.00	\$39.41
Aetna	\$52.01	\$6.70	\$45.31	52.01	7.06	44.95	52.01	7.42	44.59	52.01	7.81	44.20	52.01	8.20	43.81	54.52	12.79	41.73
Bankers National	54.88	4.68	50.20	54.88	5.30	49.58	54.88	5.94	48.94	54.88	6.60	48.28	54.88	7.28	47.60	—	—	—
Bankers Reserve	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Berkshire	54.15	5.34	48.81	54.15	5.85	48.30	54.15	6.36	47.79	54.15	6.90	47.25	54.15	7.45	46.70	54.15	10.47	43.68
Boston Mutual	—	—	—	54.10	3.45	50.65	54.10	3.79	50.31	54.10	4.16	49.94	54.10	4.53	49.57	54.10	6.56	47.54
Brooklyn National	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Columbian National	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Connecticut General	53.06	6.73	46.33	53.06	7.08	45.98	53.06	7.46	45.60	53.06	7.84	45.20	53.06	8.23	44.81	53.54	10.45	43.09
Connecticut Mutual	53.88	7.75	46.13	53.88	8.30	45.58	53.88	8.87	45.01	53.88	9.44	44.44	53.88	10.04	43.84	53.88	13.33	40.55
Continental American	—	—	—	49.56	2.00	47.56	49.56	2.18	47.38	49.56	2.37	47.19	49.56	2.57	46.99	53.78	8.10	45.68
Easter	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Equitable of Iowa	54.30	8.36	45.94	54.30	8.58	45.72	54.30	8.81	45.49	54.30	9.06	45.24	54.30	9.33	44.97	54.30	10.68	43.62
Equitable of New York	57.34	9.29	48.05	57.34	9.29	48.05	57.34	9.89	47.45	57.34	10.53	46.81	57.34	10.81	46.54	57.34	15.19	42.15
Fidelity Mutual	54.98	8.21	46.77	54.98	8.61	46.37	54.98	9.04	45.94	54.98	9.48	45.50	54.98	9.94	45.04	54.98	12.44	42.54
Guardian	54.22	8.00	46.22	54.22	8.49	45.73	54.22	8.85	45.37	54.22	9.30	44.92	54.22	9.76	44.46	54.22	12.30	41.92
Home	54.22	6.47	47.75	54.22	7.07	47.15	54.22	7.51	46.71	54.22	7.97	46.25	54.22	8.44	45.78	54.22	11.05	43.17
John Hancock Mutual	51.32	6.10	45.22	51.32	6.25	45.07	51.32	6.63	44.69	51.32	7.02	44.31	51.32	7.43	43.93	54.53	11.69	42.84
Massachusetts Mutual	54.15	6.23	47.92	54.15	6.36	47.59	54.15	6.90	47.25	54.15	7.27	46.88	54.15	7.67	46.48	54.15	10.04	44.11
Massachusetts Protective	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Metropolitan	—	—	—	50.23	5.37	44.86	50.23	5.73	44.50	50.23	6.08	44.12	50.23	6.43	43.75	50.23	10.04	40.19
Ministers Mutual	51.60	2.45	49.15	51.60	2.79	48.81	51.60	3.15	48.45	51.60	3.52	48.08	51.60	3.88	47.72	51.60	5.86	45.74
Monarch	—	—	—	48.98	2.20	46.78	48.98	2.65	46.33	48.98	3.08	45.90	48.98	3.48	45.50	—	—	—
Morris Plan	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Mutual	56.69	10.10	46.59	56.69	10.65	46.04	56.69	11.20	45.49	56.69	11.78	44.91	56.69	12.38	44.31	56.69	15.59	41.10
Mutual Benefit	54.22	7.76	46.46	54.22	8.24	45.98	54.22	8.74	45.48	54.22	9.26	44.96	54.22	9.81	44.41	54.22	12.90	41.32
Mutual Trust	53.03	5.41	47.62	53.03	5.81	47.22	53.03	6.21	46.82	53.03	6.62	46.41	53.03	7.06	45.97	53.03	9.49	43.54
National	53.84	6.26	47.58	53.84	6.83	47.01	53.84	7.41	46.43	53.84	8.01	45.83	53.84	8.63	45.21	53.70	13.88	41.82
New England Mutual	54.80	8.65	46.15	54.80	9.05	45.75	54.80	9.45	45.35	54.80	9.85	44.95	54.80	10.35	44.45	54.80	12.95	41.85
New York	—	—	—	57.34	11.08	46.26	57.34	11.54	45.80	57.34	12.00	45.34	57.34	12.49	39.12	57.34	15.21	32.13
North American	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Northwestern Mutual	55.15	10.30	44.85	55.15	10.84	44.31	55.15	11.39	43.76	55.15	11.95	43.20	55.15	12.53	42.62	55.15	15.77	39.38
Paul Revere	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Penn Mutual	54.41	6.85	47.56	54.41	7.34	47.07	54.41	7.84	46.57	54.41	8.30	46.05	54.41	8.92	45.49	54.41	11.77	42.64
Phoenix Mutual	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Provident Mutual	48.44	4.30	44.14	48.44	4.57	43.87	48.44	4.87	43.57	48.44	5.18	43.26	48.44	5.52	42.92	52.01	11.03	40.98
Prudential	—	—	—	49.81	5.00	44.81	50.58	6.78	43.80	50.58	7.04	43.54	50.58	7.31	43.27	50.58	8.83	41.75

Savings Banks ¹	50.86	9.38	41.48	50.86	10.04	40.82	50.86	10.72	40.14	50.86	11.44	39.42	50.86	12.20	38.66	50.86	16.24	34.62
Savings Banks ²	50.86	7.04	43.82	50.86	10.04	40.82	50.86	8.58	42.28	50.86	9.15	41.71	50.86	9.76	41.10	50.86	—	—
Savings Banks ³	50.86	7.50	43.36	50.86	8.03	42.83	50.86	7.50	43.36	50.86	8.01	42.85	50.86	8.54	42.32	50.86	—	—
Savings Banks ⁴	50.86	7.04	43.82	50.86	7.54	43.32	50.86	7.50	43.36	50.86	8.01	42.85	50.86	8.54	42.32	50.86	—	—
Savings Banks ⁵	50.86	6.57	44.29	50.86	7.03	43.83	50.86	6.43	44.43	50.86	6.86	44.00	50.86	7.32	43.54	50.86	—	—
Savings Banks ⁶	50.86	5.63	45.23	50.86	6.02	44.84	50.86	5.63	45.23	50.86	6.02	44.84	50.86	5.63	45.23	50.86	—	—
Savings Banks ⁷	50.86	4.69	46.17	50.86	4.51	51.56	50.86	4.97	51.10	50.86	5.44	50.63	50.86	5.92	50.15	50.86	8.56	47.51
Security Mutual	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Shenandoah	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
State Mutual	53.84	7.98	45.86	53.84	8.53	45.31	53.84	9.10	44.74	53.84	9.68	44.16	53.84	10.29	43.55	53.84	13.37	40.47
Sun Life (U. S. Branch)	—	—	—	55.55	6.90	48.65	55.55	7.37	48.18	55.55	7.85	47.70	55.55	8.34	47.21	55.55	11.60	43.95
Travelers	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Union Central	51.22	2.92	48.30	51.22	3.09	48.13	51.22	3.28	47.94	51.22	3.48	47.74	51.22	3.69	47.53	51.22	3.48	47.74
Union Labor	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Union Mutual	54.44	4.34	50.10	54.44	4.70	49.74	54.44	5.05	49.39	54.44	5.44	49.00	54.44	5.84	48.60	54.44	8.00	46.44
United Life and Accident	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—

¹ Berkshire County, City, Lynn Five Cents, Lynn Institution, North Adams (beginning 2-1-'32), People's, Whitman.

² Boston Five Cents, Cambridge, Grove Hall.

³ Massachusetts.

⁴ Arlington Five Cents, Lowell Institution, New Bedford Institution

⁵ Cambridgeport, Wildey.

⁶ Beverly, Waltham.

⁷ Leominster, Uxbridge.

TABLE M.—SOURCES OF GAIN OR LOSS IN

NAME OF COMPANY	Loading on Premiums	Per Cent of Loading to Gross Pre- miums	Insurance Expenses Incurred	Gain from Loading	Per Cent of Expenses to Gross Pre- miums	Net Income from Interest and Rents
1 Acacia Mutual	\$1,194,823	12.29	\$2,265,236	\$-1,070,413	23.31	\$2,238,209
2 Aetna	5,137,879	6.76	12,365,974	-7,228,095	16.26	18,034,934
3 Bankers National	336,164	22.85	487,557	-151,393	33.13	125,719
4 Bankers Reserve	347,543	11.19	981,070	-633,527	31.59	953,735
5 Berkshire	1,206,580	18.89	1,603,100	-396,520	25.09	2,194,933
6 Boston Mutual	176,147 ²	22.05 ²	230,366 ²	-54,219 ²	28.83 ²	497,840
	789,403 ³	37.52 ³	1,060,781 ³	-271,378 ³	50.42 ³	
7 Brooklyn National	67,794	15.15	200,512	-132,718	44.81	49,120
8 Columbian National	365,975	7.12	1,223,026	-857,051	23.78	1,987,452
9 Connecticut General	3,018,841	10.41	4,691,109	-1,672,268	16.16	5,892,755
10 Connecticut Mutual	5,503,231	16.91	5,439,466	63,765	16.72	8,641,323
11 Continental American	401,756	15.71	618,053	-216,297	24.16	624,340
12 Eastern	25,816	10.38	97,740	-71,924	39.30	39,324
13 Equitable of Iowa	3,945,242	20.83	3,537,115	408,127	18.67	5,138,910
14 Equitable of New York	45,901,334	17.50	37,460,079	8,441,255	14.28	63,316,909
15 Fidelity Mutual	2,747,007	19.86	2,502,724	244,283	18.09	4,149,741
16 Guardian	3,155,838	20.00	3,197,373	-41,535	20.26	4,435,094
17 Home	2,014,288	18.04	2,348,181	-333,893	21.03	3,812,432
18 John Hancock Mutual	14,456,835 ²	22.55 ²	10,245,762 ²	4,211,073 ²	15.98 ²	26,738,698
	17,550,254 ³	29.14 ³	17,752,172 ³	-201,918 ³	29.47 ³	
19 Massachusetts Mutual	12,247,980	18.14	10,447,503	1,800,477	15.47	20,457,297
20 Massachusetts Protective	91,213	11.80	202,158	-110,945	26.16	154,021
21 Metropolitan	49,415,093 ²	13.34 ²	53,636,966 ²	-4,221,873 ²	14.48 ²	168,432,926
	92,790,693 ³	28.55 ³	71,772,923 ³	21,017,770 ³	22.08 ³	
22 Ministers Mutual	12,306	12.73	18,625	-6,319	19.27	32,590
23 Monarch	85,876	18.43	188,252	-102,376	40.40	111,857
24 Morris Plan	233,925	52.43	249,432	-15,507	55.91	77,107
25 Mutual	35,011,940	21.62	19,770,031	15,241,909	12.21	49,811,990
26 Mutual Benefit	14,309,433	19.45	11,068,662	3,240,771	15.04	23,508,288
27 Mutual Trust	1,020,547	18.49	1,198,448	-177,901	21.71	1,293,562
28 National	3,848,596	18.66	2,968,208	880,388	14.39	5,686,652
29 New England Mutual	7,974,491	19.79	6,552,858	1,421,633	16.26	13,084,008
30 New York	56,028,411	20.76	37,262,373	18,766,038	13.81	85,419,378
31 North American	-86,251	-	482,783	-569,034	16.56	584,431
32 Northwestern Mutual	26,292,786	20.78	16,338,823	9,953,963	12.91	45,113,067
33 Paul Revere	30,325	32.99	40,571	-10,246	44.13	25,398
34 Penn Mutual	12,778,123	17.50	11,706,478	1,071,645	16.03	23,321,573
35 Phoenix Mutual	3,886,679	17.17	3,701,403	185,276	16.35	6,577,877
36 Provident Mutual	5,415,817	16.15	5,502,806	-86,989	16.41	11,556,883
37 Prudential	35,466,256 ²	14.18 ²	41,698,863 ²	-6,232,607 ²	16.67 ²	117,834,627
	81,544,812 ³	25.63 ³	64,748,937 ³	16,795,875 ³	20.35 ³	
38 Savings Banks ^{4 5}	451,447	15.14	154,553	296,894	5.18	607,106
39 Security Mutual	818,259	24.39	882,501	-64,242	26.30	819,661
40 Shenandoah	198,220	10.04	486,670	-288,450	24.65	280,054
41 State Mutual	3,911,314	19.98	3,373,100	538,214	17.23	6,662,611
42 Sun Life (U. S. Branch)	8,564,247	18.30	9,769,598	-1,205,351	20.88	9,095,379
43 Travelers	4,689,244	4.58	19,168,627	-14,479,383	18.72	26,709,680
44 Union Central	7,646,239	17.89	7,483,299	162,940	17.51	11,757,636
45 Union Labor	71,002	7.89	141,765	-70,763	15.76	46,724
46 Union Mutual	446,153	19.96	471,089	-24,936	21.08	950,135
47 United Life and Accident	192,882	13.29	391,909	-199,027	27.00	300,786
Totals	\$381,055,646 ²	16.58 ²	\$354,852,797 ²	\$26,202,849 ²	15.44 ²	\$779,244,772
	192,675,162 ³	27.31 ³	155,334,813 ³	37,340,349 ³	22.02 ³	

¹ Rate based on mean ledger assets less one-half of net interest on investments.² Ordinary.³ Industrial.

SURPLUS FOR THE YEAR ENDING DEC. 31, 1932

Net Rate of Income Earned on Invest- ments ¹	Net Interest on Disa- bility and Accidental Death Benefits	Interest Required to Maintain Reserve	Gain from Interest	Expected Mortality on Net Amount at Risk	Actual Mortality on Net Amount at Risk	Per Cent of Actual to Ex- pected	Gain from Mortality	
5.41	\$45,023	\$1,526,123	\$667,063	\$3,320,120	\$1,539,113	46.36	\$1,781,007	1
4.46	704,550	12,071,888	5,258,496	39,982,987	30,984,097	77.49	8,998,890	2
4.80	3,609	91,096	31,014	602,984	329,621	54.66	273,363	3
4.43	9,690	684,649	259,396	1,266,621	580,253	45.81	686,368	4
4.71	12,019	1,519,350	663,564	2,267,323	1,482,764	65.40	784,559	5
4.76	869	359,653	137,318	{ 196,909 ² 440,701 ³	{ 118,277 ² 282,760 ³	{ 60.06 ² 64.16 ³	{ 78,632 ² 157,941 ³	6
4.39	2,705	31,628	14,787	154,489	58,517	37.88	95,972	7
4.99	42,239	1,294,469	650,744	2,028,564	1,521,644	75.01	506,920	8
4.03	337,276	4,678,257	877,222	12,310,792	8,166,560	66.34	4,144,232	9
4.39	337,682	5,978,842	2,324,799	9,404,302	5,489,320	58.37	3,914,982	10
4.54	34,010	420,697	169,633	1,003,863	443,884	44.22	559,979	11
4.69	246	23,652	15,426	89,267	31,219	31.61	58,048	12
4.28	137,018	4,074,330	927,562	5,842,416	2,629,067	45.00	3,213,349	13
4.09	2,829,582	39,769,442	20,717,885	75,648,828	49,722,149	65.73	25,926,679	14
4.44	168,746	2,974,573	1,006,422	4,236,534	2,601,407	61.40	1,635,127	15
5.09	222,083	2,547,001	1,666,010	4,681,348	2,304,101	49.22	2,377,247	16
5.05	122,743	2,210,571	1,479,118	3,896,626	2,554,868	65.57	1,341,758	17
4.55	300,353	19,329,704	7,168,641	{ 20,375,910 ² 16,881,743 ³	{ 14,099,190 ² 10,642,518 ³	{ 69.20 ² 63.04 ³	{ 6,276,720 ² 6,259,225 ³	18
5.00	546,609	13,564,784	6,345,904	20,605,071	11,220,186	54.45	9,384,885	19
4.81	1,113	89,060	63,848	213,676	137,009	64.12	76,667	20
4.84	3,197,133	113,526,319	51,709,474	{ 115,583,732 ² 73,466,813 ³	{ 70,371,701 ² 42,531,782 ³	{ 60.88 ² 57.89 ³	{ 45,212,031 ² 30,935,031 ³	21
4.75	26	20,468	12,096	33,649	23,389	69.51	10,260	22
4.53	296	29,157	82,404	158,272	65,741	41.54	92,531	23
4.57	-	9,701	67,406	274,051	136,828	49.93	137,223	24
4.71	3,091,589	29,041,121	17,679,280	48,746,483	31,983,711	65.61	16,762,772	25
4.25	10,734	16,421,029	7,076,525	26,562,495	15,953,664	60.06	10,608,831	26
4.35	45,883	1,000,018	247,661	1,678,558	764,398	45.54	914,160	27
4.14	70,668	4,147,082	1,468,902	6,073,754	3,675,488	60.51	2,398,266	28
5.09	205,334	7,435,903	5,442,771	13,670,585	8,797,313	64.35	4,873,272	29
4.67	5,389,466	48,113,713	31,916,199	74,902,600	45,963,979	61.36	28,938,621	30
4.39	14,869	373,211	196,351	1,539,297	1,203,375	78.18	335,922	31
4.83	76,337	27,275,500	17,761,230	45,595,942	27,853,504	61.09	17,742,438	32
3.88	82	2,492	22,824	13,374	6,433	48.10	6,941	33
4.98	591,435	14,570,459	8,159,679	22,939,513	14,591,907	63.61	8,347,606	34
4.29	212,807	4,998,048	1,367,022	6,520,414	3,598,252	55.18	2,922,162	35
4.77	191,934	7,977,803	3,387,146	10,098,106	5,560,397	55.06	4,537,709	36
4.38	3,748,779	84,423,014	29,662,834	{ 87,279,245 ² 67,066,388 ³	{ 54,826,777 ² 34,495,274 ³	{ 62.82 ² 51.43 ³	{ 32,452,468 ² 32,571,114 ³	37
5.02	-	398,394	208,712	923,812	368,110	39.85	555,702	38
4.04	20,855	622,691	176,115	993,320	643,061	64.74	350,259	39
4.52	11,262	202,380	66,412	1,296,008	936,034	72.29	359,074	40
4.76	100,920	4,134,804	2,426,887	6,459,149	3,760,435	58.22	2,698,714	41
4.15	151,785	6,590,505	2,353,089	14,604,632	9,526,991	65.23	5,077,641	42
4.32	779,520	17,957,391	7,972,769	44,906,195	29,072,379	64.74	15,833,816	43
3.84	203,704	10,425,563	1,128,369	15,538,752	10,297,323	66.27	5,241,429	44
3.82	1,719	34,645	10,360	691,820	569,557	82.33	122,263	45
4.37	344	640,261	309,530	886,277	570,091	64.32	316,186	46
3.98	14,526	232,616	53,644	490,561	290,885	59.30	199,676	47
4.65	\$23,990,172	\$513,844,057	\$241,410,543	{ \$756,589,226 ² 157,855,645 ³	{ \$477,425,869 ² 87,952,334 ³	{ 63.10 ² 55.72 ³	{ \$279,163,357 ² 69,903,311 ³	48

¹ Policy year ends October 31.² Includes General Insurance Guaranty Fund.

TABLE M.—SOURCES OF GAIN OR LOSS IN SURPLUS

NAME OF COMPANY	Gain or Loss from Mortality on Annuities	Reserves on Lapsed and Surrendered Policies	Allowed on Lapsed and Surrendered Policies	Gain or Loss from Changes and Restorations	Gain from Lapses, Surrenders, and Changes	Dividends to Stockholders
1 Acacia Mutual . . .	\$- 438	\$2,879,728	\$2,738,316	\$- 52,211	\$59,201	-
2 Aetna . . .	-198,969	25,204,326	22,790,263	- 380,838	2,033,225	\$450,000
3 Bankers National . . .	-1,227	297,832	209,581	- 772	87,479	-
4 Bankers Reserve . . .	- 430	2,539,285	2,331,458	-10,844	196,983	50,000
5 Berkshire . . .	-18,916	3,117,530	2,970,265	-	147,265	-
6 Boston Mutual . . .	-	{ 376,380 ² 1,109,389 ³	303,264 ² 750,253 ³	- 3,286 ² -13,103 ³	69,830 ² 346,033 ³	-
7 Brooklyn National . . .	- 418	96,014	86,746	91	9,359	-
8 Columbian National . . .	-11,224	4,359,492	3,644,187	-77,313	637,992	160,000
9 Connecticut General . . .	-34,998	9,999,117	9,196,069	-29,849	773,199	330,000
10 Connecticut Mutual . . .	-128,954	12,441,481	11,754,012	-300,852	386,617	-
11 Continental American . . .	-1,283	1,088,534	1,068,960	- 439	19,135	114,762
12 Eastern . . .	-	-	-	6,870	6,870	-
13 Equitable of Iowa . . .	43,144	10,390,054	9,655,999	2,672	736,727	100,000
14 Equitable of New York . . .	-699,497	92,091,326	84,945,758	-119,270	7,026,298	-
15 Fidelity Mutual . . .	-25,170	7,058,470	6,648,182	7,880	418,168	-
16 Guardian . . .	-24,212	6,617,580	6,178,896	-28,150	410,534	60
17 Home . . .	-19,529	5,696,619	5,363,833	- 4,638	328,148	-
18 John Hancock Mutual . . .	14,807	{ 22,321,976 ² 31,204,450 ³	21,401,352 ² 23,371,787 ³	20,053	940,677 ² 7,832,663 ³	-
19 Massachusetts Mutual . . .	-87,185	27,606,433	27,283,772	- 5,819	316,842	-
20 Massachusetts Protective . . .	-	186,428	116,143	-1,866	68,419	-
21 Metropolitan . . .	{ 321,759 ² - 1,701 ³	111,327,169 ² 213,326,578 ³	101,579,436 ² 189,638,530 ³	-	9,747,733 ² 23,688,048 ³	-
22 Ministers Mutual . . .	- 907	45,908	45,790	-	118	-
23 Monarch . . .	-	49,104	40,648	-1,603	6,853	44,560
24 Morris Plan . . .	-	3,439	-	-	3,439	81,500
25 Mutual . . .	-400,381	74,897,030	71,810,148	438,112	3,524,994	-
26 Mutual Benefit . . .	-34,219	41,121,094	40,814,791	-	306,303	-
27 Mutual Trust . . .	16,979	2,704,091	2,426,369	-40,954	236,768	-
28 National . . .	-156,005	8,967,064	8,606,949	12,457	372,572	-
29 New England Mutual . . .	-62,028	14,578,522	14,460,410	-	118,112	-
30 New York . . .	-566,957	99,415,075	88,521,691	-505,682	10,387,702	-
31 North American . . .	18,617	982,642	840,291	4,841	147,192	-
32 Northwestern Mutual . . .	3,984	52,574,047	51,894,435	-43,954	635,658	-
33 Paul Revere . . .	-	8,438	-	13	8,425	-
34 Penn Mutual . . .	-428,467	28,893,417	28,548,312	-9,001	336,104	-
35 Phoenix Mutual . . .	-334,683	6,897,823	6,456,389	-5,500	435,934	-
36 Provident Mutual . . .	77,448	16,187,588	15,767,859	29,294	449,023	-
37 Prudential . . .	-422,371	{ 85,107,413 ² 238,322,147 ³	76,399,000 ² 202,180,682 ³	-	8,708,413 ² 36,141,465 ³	6,419 ² 11,335 ³
38 Savings Banks ^{4,5} . . .	-33,476	467,941	465,321	- 28	2,592	-
39 Security Mutual . . .	- 938	1,963,325	1,803,652	-5,700	153,973	-
40 Shenandoah . . .	-	537,244	505,500	680	32,424	50,000
41 State Mutual . . .	-36,578	7,837,265	7,565,735	56,941	328,471	-
42 Sun Life (U. S. Branch) . . .	-65,757	17,287,609	15,236,805	105,359	2,156,163	-
43 Travelers . . .	-186,265	42,503,723	39,256,369	-36,802	3,210,552	3,200,000
44 Union Central . . .	-1,836	34,619,448	33,727,418	-29,775	862,255	118,750
45 Union Labor . . .	-	21,424	5,771	100	15,753	3,750
46 Union Mutual . . .	4,571	1,686,054	1,593,587	- 6,273	86,194	-
47 United Life and Accident . . .	- 69	1,123,983	1,110,609	-	13,374	-
Totals . . .	{ \$- 3,482,078 ² - 1,701 ³	\$886,176,485 ² 483,962,564 ³	\$828,170,341 ² 415,941,252 ³	{ \$- 1,016,082 ² - 13,103 ³	\$56,990,062 ² 68,008,209 ³	\$4,709,801 ² 11,335 ³

² Ordinary.³ Industrial.⁴ Policy year ends October 31.⁵ Includes General Insurance Guaranty Fund.

FOR THE YEAR ENDING DEC. 31, 1932—Concluded

Dividends allowed Policy- holders	Gain or Loss from Invest- ments	Gain or Loss on Disability Benefits (Excluding Loading)	Gain or Loss on Accidental Death Benefits (Excluding Loading)	Increase in Special Funds plus Gain or Loss from All Other Sources	Surplus Dec. 31, 1931	Increase in Surplus	Surplus Dec. 31, 1932	
\$1,175,983	\$- 45,146	\$- 17,656	\$75,074	\$- 102,766	\$1,404,384	\$199,943	\$1,604,327	1
2,591,659	- 1,152,100	- 2,846,234	- 58,329	- 13,596,190	21,561,924	- 11,830,965	9,730,959	2
98,629	130,077	- 10,730	683	86,064	- 78,568	346,701	263,133	3
27,269	- 64,240	- 6,308	27,592	- 35,069	1,326,248	353,496	1,679,744	4
997,788	- 45,465	25,588	5,219	- 110,226	1,502,795	57,280	1,560,075	5
70,401 ²⁾	- 184,368	{ - 1,838 ²⁾	2,410	- 165,653	710,086	- 47,562	662,524	6
85,846 ³⁾	-	{ - 6,023 ³⁾	8,074	-	-	-	-	-
-	- 6,117	8,074	5,002	- 5,162	99,941	- 11,221	88,720	7
15,759	- 27,939	- 136,841	-	- 477,421	1,425,702	109,421	1,535,123	8
1,652,265	- 566,203	- 1,440,705	176,872	- 2,804,627	6,443,995	- 2,529,541	3,914,454	9
6,726,973	- 323,296	- 589,587	101,234	- 2,085,485	12,377,741	- 3,062,898	9,314,843	10
198,674	- 128,852	- 107,734	13,868	- 341,954	1,439,517	- 346,941	1,092,576	11
-	-	- 3,324	- 163	3,290	33,817	8,223	42,040	12
3,629,358	- 1,258,017	- 315,564	76,350	- 1,528,739	5,409,085	- 1,426,419	3,982,666	13
41,243,327	- 3,159,448	- 12,171,315	717,063	- 591,479	57,598,016	4,964,114	62,562,130	14
1,965,715	- 352,779	- 211,446	42,647	- 531,089	5,215,728	260,448	5,476,176	15
2,818,941	3,956	- 459,631	139,892	- 1,547,640	4,969,076	- 294,380	4,674,696	16
1,761,272	- 181,273	- 247,270	14,991	- 1,210,275	3,667,312	- 589,497	3,077,815	17
12,785,580 ²⁾	- 856,798	- 1,622,442	222,061 ²⁾	- 13,517,477	48,829,986	- 4,788,866	44,041,120	18
6,998,045 ³⁾	-	-	{ - 1,712,473 ³⁾	-	-	-	-	-
12,785,735	- 1,270,507	- 915,438	- 12,273	- 2,102,190	17,255,336	674,780	17,930,116	19
-	- 35,481	312	-	- 75	639,229	62,745	701,974	20
47,436,213 ²⁾	- 26,420,991	- 3,137,527	1,276,684	- 43,403,401	225,740,847	9,540,845	235,281,692	21
49,745,979 ³⁾	-	-	-	-	-	-	-	-
366	- 3,385	5,632	-	- 24,987	64,777	- 7,126	57,651	22
25,283	847	1,179	-	- 16,657	304,845	- 5,062	299,783	23
-	- 4,463	- 20,442	-	- 396,994	996,005	- 310,838	685,167	24
34,130,213	- 2,763,907	- 11,147,494	596,098	- 9,802,484	64,435,187	- 4,439,426	59,995,761	25
17,942,267	- 2,114,504	8,819	-	- 2,078,395	26,485,737	- 928,136	25,557,601	26
826,644	- 366,182	- 3,329	61,139	- 728,730	1,626,518	- 626,079	1,000,439	27
3,904,035	- 381,370	- 207,907	46,658	- 1,044,809	8,356,589	- 527,340	7,829,249	28
11,187,217	- 685,543	67,111	5,728	- 2,860,100	19,195,964	- 2,866,261	16,329,703	29
50,130,309	- 7,957,116	- 13,585,515	1,591,434	- 44,647,297	139,852,366	- 25,287,200	114,565,166	30
-	- 495,750	- 4,913	999	- 260,676	1,218,883	- 631,292	587,591	31
41,999,346	- 3,552,150	116,070	-	- 32,141	53,336,090	629,706	53,965,796	32
-	- 9,037	273	1,827	- 49,219	135,525	- 28,212	107,313	33
14,894,394	- 890,846	- 859,375	181,984	- 116,381	24,121,413	907,555	25,028,968	34
2,655,167	- 967,855	- 307,665	151,292	- 3,049,291	7,497,967	- 2,252,975	5,244,992	35
6,904,056	- 664,580	- 59,011	- 2,430	- 1,252,842	18,709,001	- 518,582	18,190,419	36
24,029,252 ²⁾	- 18,926,042	- 6,680,804	2,040,307	- 53,661,938	76,004,869	- 8,413,360	67,591,509	37
56,875,068 ³⁾	-	-	-	-	-	-	-	-
690,730	- 65,496	-	-	- 151,158	948,467	123,040	1,071,507	38
335,847	- 71,763	- 27,209	20,843	- 366,814	824,748	- 165,623	659,125	39
5,036	69,775	- 31,149	3,736	- 194,347	516,961	- 37,561	479,400	40
4,558,849	- 360,281	- 10,018	20,104	- 1,024,557	9,211,227	22,107	9,233,334	41
6,390,174	- 8,254,005	- 823,981	126,589	3,384,980	36,228,274	- 3,640,806	32,587,468	42
29,321	- 1,453,991	- 9,418,275	142,595	- 10,165,122	29,625,813	- 11,772,625	17,853,188	43
6,509,944	- 1,305,319	- 547,492	181,669	- 2,954,882	9,188,867	- 3,861,561	5,327,306	44
6,065	- 1,169	- 31,651	2,378	- 28,069	424,720	9,287	434,007	45
420,990	- 36,324	8,866	4,152	- 227,038	900,849	20,211	921,060	46
-	- 61,151	- 43,116	44,587	- 27,878	179,134	- 19,960	159,174	47
\$365,556,314 ²⁾	\$- 87,260,594	{ \$- 67,809,012 ²⁾	\$8,048,566 ²⁾	\$- 215,785,390	\$947,962,993	\$- 72,978,413	\$874,984,580	
113,704,938 ³⁾	-	{ - 6,023 ³⁾	- 1,712,473 ³⁾	-	-	-	-	

TABLE N.—PRINCIPAL SALARIES PAID DURING THE YEAR 1932

NAME OF COMPANY	DIRECTORS		VICE PRESIDENT		Secret- ary	Assist- ant Secre- tary	Treas- urer	Comp- troller	Actuary	Assistant Actuary	Counsel	Auditor	Superin- tendent of Agencies
	No.	Amt.	No.	Amt.									
Acacia Mutual	19	\$16,434	2	\$20,880	(2) \$11,250	(2) \$7,800	(2) \$6,970	\$6,000	\$6,000	\$6,500	\$7,260	—	—
Aetna	11	17,902	9	162,733	(8) 91,087	(16) 109,959	— ⁻³	— ⁻⁴	(3) 27,742 ⁵	(3) 24,857	(12) 82,754	— ⁻⁸	—
Bankers National	14	2,425	—	8,400	5,500	—	—	—	4,000	—	—	—	\$4,000
Bankers Reserve	—	—	2	39,480	6,825	—	6,825	—	(2) 12,585	—	—	—	—
Berkshire	10	28,500	2	25,650	14,250	(3) 16,150	14,250	—	7,980	7,410	— ⁻⁷	—	6,175
Boston Mutual	13	18,000	—	12,000	—	—	— ⁻¹⁰	—	6,000	4,000	—	\$5,300	—
Brooklyn National	11	3,125	4	14,122	80	3,600	322	—	—	—	—	—	—
Columbian National	9	32,665	2	45,510	(3) 14,902	(3) 14,902	4,800	—	8,121	3,600	11,133	—	—
Connecticut General	9	1,620	2	82,400	(2) 19,000 ²	(6) 46,875	9,000	9,000	10,500	(2) 14,000	10,000	5,600	9,208
Connecticut Mutual	7	6,380	4	62,500	(3) 30,000	(2) 14,200	9,500	—	8,500 ⁵	5,500	—	—	12,000
Continental American	14	2,103	2	27,000	6,400	3,900	4,800	5,500	—	—	1,836	—	—
Eastern	19	4,785	1	3,100	4,538	(6) 26,400	— ⁻³	—	10,000 ⁵	(2) 12,400	(3) 25,200	6,500	— ⁻⁹
Equitable of Iowa	5	1,500	6	89,967	(3) 24,500 ²	(4) 51,200	35,000	—	— ⁻⁶	(3) 30,500	36,000	(2) 12,875	(5) 72,000
Equitable of New York	32	17,950	9	297,218	(2) 60,000	(4) 51,200	8,000	— ⁻⁴	(2) 17,800	(2) 9,923	— ⁻⁷	6,250	— ⁻⁹
Fidelity Mutual	9	4,300	3	47,000	(2) 20,500	6,750	—	—	10,000	(2) 7,000	9,600	—	10,000
Guardian	16	5,920	1	38,000	(2) 21,000	(2) 22,000	—	—	6,000 ⁵	(2) 11,000	(2) 13,500	7,000	12,000
Home	14	3,004	3	57,167	5,400 ²	(2) 22,000	—	—	31,000	(3) 21,000	(2) 16,500 ⁷	14,000	14,000
John Hancock Mutual	16	3,120	4	89,000	16,000	(5) 44,000	20,000	—	(2) 31,000	(3) 15,000	(2) 25,000	(3) 15,300	7,800
Massachusetts Mutual	8	4,680	5	124,000	(2) 20,000	(6) 33,000	—	—	(2) 18,000 ⁵	(3) 15,000	—	—	—
Massachusetts Protective	—	—	—	—	—	3,900	—	—	—	2,520	—	—	—
Metropolitan	21	20,100	19	680,000	20,000	(15) 172,850	32,500	34,000	(2) 65,000	(7) 91,000	— ⁻⁷	18,000	(12) 276,614
Ministers Mutual	—	100	—	—	5,000	—	300	—	—	—	—	—	— ⁻⁹
Monarch	3	900	2	33,900	9,300	(3) 20,520	— ⁻³	—	—	—	—	—	— ⁻⁹
Morris Plan	11	760	1	15,000	450	—	—	—	—	—	—	—	— ⁻⁹
Mutual	32	32,170	6	220,000	(2) 30,000	10,556	25,000	15,000	(2) 37,500 ⁵	(2) 18,104	— ⁻⁷	(2) 22,197	— ⁻⁹
Mutual Benefit	9	12,260	5	135,000	9,000	(6) 46,500	15,000	—	— ⁻⁵	(4) 35,900	12,500 ⁷	5,500	— ⁻⁹
Mutual Trust	5	2,260	2	20,106	8,018	(2) 7,214	— ⁻³	—	— ⁻¹¹	—	—	—	—
National	8	3,875	3	51,133	9,050	(3) 21,193	10,325	—	9,876	—	15,733	—	8,850
National Mutual	4	33,834	5	96,625	— ⁻²	(6) 32,613	13,000	20,000	13,200	(2) 11,000	— ⁻⁷	6,000	16,500
New England Mutual	—	1,380	5	359,100	(4) 57,360	(11) 125,680	45,000	20,000	13,000 ⁵	(3) 28,000	(2) 61,000	(2) 13,960	—
New York	24	29,070	10	125,400	—	(4) 57,360	—	—	11,456	(4) 26,500	20,000	4,667	18,000
North American	10	880	1	23,021	6,078	(2) 12,633	—	—	— ⁻⁵	—	—	—	—
Northwestern Mutual	24	4,213	4	80,392	18,000	(5) 41,500	15,000	—	—	—	—	—	—
Paul Revere	—	—	—	—	—	—	—	—	—	—	—	—	—
Penn Mutual	25	13,700	3	130,000	(2) 27,000	8,500	12,000	15,000	(3) 42,000	(2) 13,042	(2) 15,500	8,000	12,000
Phoenix Mutual	12	7,640	6	79,000	(4) 33,500	(3) 23,500	—	—	— ⁻¹³	5,500	— ⁻⁷	—	—

Provident Mutual	18,580	36,000	4	79,000	7,500 ²	(4) 24,750	10,000	-	- ⁵	(2) 31,000 ^{4,6}	(2) 12,064	-	7,000	17,000
Prudential	49,340	125,000	14	504,000	20,000	(14) 197,635	9,300	17,000	(2) 11,333	(4) 46,500	-	- ⁷	7,500	10,167
Security Mutual	1,395	20,333	2	35,600	5,400	4,708	-	8,033	5,550	-	-	7,467	-	-
Shenandoah	7,360	42,300	2	35,000	10,333	5,500	15,000	9,000	13,000	7,500	-	- ⁷	6,290	-
State Mutual	32,735	96,967	3	98,117	(2) 29,966	(2) 27,077	-	-	(4) 45,883	-	-	10,000	-	-
Sun Life	14,625	32,250	8	228,608	(5) 84,635	(20) 183,179	-	-	(3) 28,804 ⁵	(5) 39,900	-	- ⁷	10,498	(6) 71,472
Travelers	1,575	33,583	6	117,751	11,625	(3) 22,591	9,769	19,228	- ⁵	(2) 20,000	-	-	16,000	-
Union Central	-	12,000	1	7,500	-	-	-	-	-	-	-	-	-	-
Union Labor	4,910	19,250	2	20,410	7,230	4,500	-	-	7,000	3,128	-	-	-	-
United Life and Accident	900	8,334	-	-	2,987	1,680	3,733	-	- ¹⁴	-	-	3,920	-	-

¹ President also treasurer.² One vice-president also secretary.³ One vice-president also treasurer.⁴ One vice-president also comptroller.⁵ One vice-president also actuary.⁶ One vice-president also associate actuary.⁷ One vice-president also counsel.⁸ One vice-president also auditor.⁹ One vice-president also superintendent of agencies.¹⁰ Secretary also treasurer.¹¹ Secretary also actuary.¹² Assistant secretary also treasurer.¹³ Assistant secretary also actuary.¹⁴ President also actuary.

TABLE O.—SHOWING PRINCIPAL DEPOSITORIES OF COMPANIES IN 1932 AND BALANCES IN THE MONTHS OF MARCH, JUNE, SEPTEMBER, AND ON DECEMBER 31

NAME OF COMPANY	Name of Bank	Location of Bank	March	June	Sept.	Dec. 31	Rate of Interest (Per Cent)
Acacia Mutual	National Savings and Trust Co.	Washington, D. C.	\$138,038	\$129,334	\$156,356	\$255,964	1
	Columbia National	Washington, D. C.	131,679	212,870	158,541	304,443	—
	Federal American National and Trust Co.	Washington, D. C.	89,101	158,437	168,728	161,666	1½-1¾
	Hartford National and Trust Co.	Hartford, Conn.	4,693,245	4,368,834	4,134,267	4,896,540	1½-1
Aetna	First National	New York, N. Y.	1,098,398	680,497	1,405,939	3,044,014	1½-1
	Hartford Connecticut Trust Co.	Hartford, Conn.	181,456	157,719	132,719	133,661	1¾
Bankers National	Trust Co. of New Jersey	Jersey City, N. J.	54,551	88,983	7,365	16,304	1
	First National	Omaha, Neb.	248,858	307,618	243,666	365,068	1½
Bankers Reserve	Omaha National	Omaha, Neb.	26,211	25,872	28,107	28,107	1½
	United States National	Omaha, Neb.	18,319	21,491	19,745	19,745	1½
	Chase National	New York, N. Y.	15,713	28,066	21,491	19,745	1½
Berkshire	First National	Pittsfield, Mass.	70,779	134,467	68,500	548,936	1-½
	Pittsfield-Third National and Trust Co.	Pittsfield, Mass.	74,882	108,248	100,238	88,111	2
	Union Trust Co.	Pittsfield, Mass.	14,982	26,957	18,403	23,310	2½
Boston Mutual	First National	Boston, Mass.	56,637	77,719	62,001	85,144	1½
	State Street Trust Co.	Boston, Mass.	34,103	47,828	58,921	95,117	1
Brooklyn National	Manufacturers Trust Co.	Newton, Mass.	19,015	16,426	23,353	27,615	1½
	Boston Safe Deposit and Trust Co.	Boston, Mass.	26,007	37,434	46,375	51,013	1½
Columbian National	National Shawmut	Boston, Mass.	127,990	176,890	127,993	44,260	1½-1
	State Street Trust Co.	Boston, Mass.	165,668	82,945	89,190	90,239	1½-1
	Hartford National and Trust Co.	Boston, Mass.	128,099	68,582	54,631	38,234	1½-1
Connecticut General	First National	Hartford, Conn.	1,068,103	1,058,231	958,139	841,623	1½
	Commercial National and Trust Co.	Hartford, Conn.	1,119,559	1,161,674	1,048,499	904,087	1½
	First National	Hartford, Conn.	412,760	548,363	335,013	334,443	1½
Connecticut Mutual	First National	Hartford, Conn.	314,975	251,469	370,676	1,160,265	1-1½
	Hartford Connecticut Trust Co.	Hartford, Conn.	544,270	590,576	747,209	1,460,343	1-1½
Continental American	Phoenix-State Bank and Trust Co.	Hartford, Conn.	228,350	284,807	429,688	916,371	1-1½
Eastern	Wilkinson Trust Co.	Wilmington, Del.	224,480	310,069	400,674	463,854	1-1½
	Manufacturers Trust Co.	Brooklyn, N. Y.	37,102	37,269	35,005	5,125	3
	Chase National	New York, N. Y.	24,651	25,313	13,148	18,363	1
Equitable of Iowa	Bankers Trust Co.	Des Moines, Ia.	113,593	133,773	190,897	330,498	1½
	Continental-Illinois Bank and Trust Co.	Chicago, Ill.	103,572	104,012	68,276	86,935	1½
	Central National and Trust Co.	Des Moines, Ia.	507,956	447,378	181,224	295,334	1½
Equitable of New York	Chase National	New York, N. Y.	3,554,332	5,079,456	8,592,434	15,877,036	1
	Guaranty Trust Co.	New York, N. Y.	2,269,964	2,920,328	5,434,846	9,383,057	1½-1
	Bankers Trust Co.	New York, N. Y.	511,890	1,554,268	2,038,252	4,462,391	1½-1
	Corn Exchange National and Trust Co.	Philadelphia, Pa.	188,370	309,887	350,235	464,360	1
	American Bank and Trust Co.	New York, N. Y.	35,053	29,232	62,541	104,193	½
Fidelity Mutual	Chemical Bank and Trust Co.	Richmond, Va.	70,000	40,000	62,030	73,062	6
	Bank of Manhattan Trust Co.	New York, N. Y.	210,684	217,377	206,545	478,156	1½-1
Guardian	The Continental Bank and Trust Co.	New York, N. Y.	120,970	139,804	101,697	216,553	1½-1
	Central Hanover Bank and Trust Co.	New York, N. Y.	59,418	63,874	55,198	112,158	1½-1
	Corn Exchange Bank Trust Co. (Washington Branch)	New York, N. Y.	230,054	300,738	808,492	808,492	1½-1
	Corn Exchange Bank Trust Co. (Main Office)	New York, N. Y.	125,734	202,545	92,717	200,000	1½-1
Home	Central Hanover Bank and Trust Co.	New York, N. Y.	30,927	102,089	97,834	200,000	1½-1

John Hancock Mutual	First National	Boston, Mass.	4,472,168	4,113,614	5,299,877	1,952,927	$\frac{1}{2}$ -1
	National Shawmut	Boston, Mass.	510,582	511,849	512,472	513,100	$\frac{1}{2}$ -1
	Merchants National	Boston, Mass.	505,828	505,828	507,072	508,324	$\frac{1}{2}$ -1
Massachusetts Mutual	Union Trust Co.	Boston, Mass.	688,731	645,802	1,098,914	1,779,863	$\frac{1}{2}$ -2
	Springfield Safe Deposit and Trust Co. (Acct. B.)	Springfield, Mass.	551,523	729,458	942,032	1,180,482	$\frac{1}{2}$ -2
Massachusetts Protective	Third National and Trust Co.	Springfield, Mass.	637,583	594,982	980,824	1,587,375	$\frac{1}{2}$ -2
	Worcester Bank and Trust Co.	Worcester, Mass.	34,750	87,377	151,254	159,662	$\frac{1}{2}$ -1
Metropolitan	Chase National (Metropolitan Branch)	New York, N. Y.	45,554,912	48,094,932	52,494,897	40,181,587	$\frac{1}{2}$ -1
	Royal Bank of Canada	Montreal, Can.	3,503,512	3,802,895	2,979,098	1,320,342	$\frac{1}{2}$ -1
Ministers Mutual	State Street Trust Co.	New York, N. Y.	1,069,555	1,011,441	1,513,892	3,517,231	$\frac{1}{2}$ -1
	Union Trust Co.	Boston, Mass.	24,620	5,238	2,133	7,632	$\frac{1}{2}$ -1
Monarch	American Trust Co.	Springfield, Mass.	45,433	47,659	54,208	54,208	1
	Springfield Safe Deposit and Trust Co.	Oakland, Cal.	30,823	19,135	18,285	12,886	1
Morris Plan	Boston Morris Plan Co.	Springfield, Mass.	39,774	12,215	25,318	28,472	1
	Chemical Bank and Trust Co.	Boston, Mass.	20,000	20,000	20,000	20,000	5
Mutual	Morris Plan Bank of Virginia	New York, N. Y.	16,113	24,548	19,687	8,929	$\frac{1}{2}$ -1
	Guaranty Trust Co.	Richmond, Va.	20,000	20,000	20,000	8,000	5
	National City	New York, N. Y.	2,277,856	3,929,606	3,379,300	3,823,998	$\frac{1}{2}$ -1
	National Newark and Essex Banking Co.	New York, N. Y.	1,119,803	1,601,884	1,356,588	2,985,718	$\frac{1}{2}$ -1
Mutual Benefit	First National	New York, N. Y.	500,000	1,500,000	2,250,000	3,008,000	$\frac{1}{2}$ -1
	National State	Newark, N. J.	1,746,936	2,516,531	2,092,834	1,124,048	1
	First National	Newark, N. J.	1,743,336	2,486,560	1,922,421	1,049,701	1
	First National	New York, N. Y.	232,803	1,080,418	737,380	102,582	$\frac{1}{2}$ -1
Mutual Trust	First National	Chicago, Ill.	245,379	200,614	253,812	197,808	$\frac{1}{2}$ -1
	Northern Trust Co.	Chicago, Ill.	4,827	106,708	103,385	330,073	$\frac{1}{2}$ -1
	Hartford National and Trust Co.	Hartford, Conn.	95,638	121,004	3,129	3,736	$\frac{1}{2}$ -1
National	Bank of New York and Trust Co.	New York, N. Y.	304,815	261,724	252,399	312,454	$\frac{1}{2}$ -1
	Central Hanover Bank and Trust Co.	Chicago, Ill.	278,193	111,732	280,156	267,737	$\frac{1}{2}$ -1
	Merchants National	Boston, Mass.	485,285	487,075	278,959	211,463	$\frac{1}{2}$ -1
New England Mutual	First National	Boston, Mass.	532,851	520,037	1,004,639	933,503	$\frac{1}{2}$ -1
	State Street Trust Co.	Boston, Mass.	167,173	159,482	991,630	1,341,274	$\frac{1}{2}$ -1
	Chemical Bank and Trust Co. (Fifth Avenue Office)	New York, N. Y.	4,420,342	6,727,278	221,812	285,831	$\frac{1}{2}$ -1
New York	Chase National (Madison Square Branch)	New York, N. Y.	5,098,200	7,891,797	6,892,773	5,507,524	$\frac{1}{2}$ -1
	New York Trust Co.	New York, N. Y.	4,197,196	5,571,669	9,572,077	6,005,061	$\frac{1}{2}$ -1
North American	Bankers Trust Co.	New York, N. Y.	303,741	278,861	5,702,385	5,508,553	$\frac{1}{2}$ -1
	Chase National	New York, N. Y.	49,886	56,693	128,367	169,588	$\frac{1}{2}$ -1
	First Wisconsin National	Milwaukee, Wis.	1,635,198	1,988,578	84,114	165,167	$\frac{1}{2}$ -1
Northwestern Mutual	Marine National Exchange	New York, N. Y.	1,506,410	1,402,255	3,083,196	2,301,950	$\frac{1}{2}$ -1
	Chase National	New York, N. Y.	754,505	1,187,448	1,079,972	1,011,302	$\frac{1}{2}$ -1
Paul Revere	Worcester Bank and Trust Co.	Worcester, Mass.	47,224	48,944	1,255,495	1,406,032	$\frac{1}{2}$ -1
	First National	Philadelphia, Pa.	288,771	429,864	63,496	49,487	$\frac{1}{2}$ -1
Penn Mutual	Philadelphia National	Philadelphia, Pa.	377,455	370,683	1,027,450	480,421	1
	Pennsylvania Co. for Insurance on Lives and Granting Annuities	Philadelphia, Pa.	181,193	813,362	443,389	480,854	1
	Phoenix State Bank and Trust Co.	Hartford, Conn.	1,190,082	1,387,037	349,034	380,696	1
Phoenix Mutual	Chemical Bank and Trust Co.	New York, N. Y.	222,275	205,615	1,660,517	2,057,707	-
	Hartford National and Trust Co.	Hartford, Conn.	134,966	228,288	212,559	196,889	-
Provident Mutual	Provident Trust Co.	Philadelphia, Pa.	1,237,617	1,075,444	357,283	691,130	-
	Philadelphia National	Philadelphia, Pa.	500,497	300,000	1,058,009	1,893,278	1
	Chase National	New York, N. Y.	65,984	58,127	350,640	604,334	$\frac{1}{2}$ -1
					68,359	23,661	$\frac{1}{2}$ -1

TABLE O.—SHOWING PRINCIPAL DEPOSITORIES OF COMPANIES IN 1932, ETC.—Concluded

NAME OF COMPANY	Name of Bank	Location of Bank	March	June	Sept.	Dec. 31	Rate of Interest (Per Cent)
Prudential	Guaranty Trust Co.	New York, N. Y.	\$5,130,843	\$6,285,142	\$5,556,210	\$4,880,808	$\frac{1}{2}$ -1
	Chase National (Main Office)	New York, N. Y.	3,788,468	5,324,208	5,424,350	4,377,597	$\frac{1}{2}$ -1
	Fidelity Union Trust Co.	Newark, N. J.	3,874,028	5,932,711	3,240,345	2,185,769	1
Security Mutual	First National	Birmingham, N. Y.	146,837	187,989	60,036	70,358	2
	First Minneapolis Trust Co.	Minneapolis, Minn.	28,460	14,776	13,276	4,732	$\frac{1}{2}$
Shenandoah	Marine Midland Trust Co.	New York, N. Y.	25,599	14,021	9,329	9,943	$\frac{1}{2}$
	Liberty Trust Co.	Roanoke, Va.	219,320	204,320	225,000	139,860	4
	Mountain Trust	Roanoke, Va.	75,000	75,000	95,000	55,000	4
	Bank of New York and Trust Co.	New York, N. Y.	784,502	328,657	44,808	547,399	$\frac{5}{12}$ -1
State Mutual	Worcester Bank and Trust Co.	Worcester, Mass.	653,974	312,729	659,175	603,159	$\frac{1}{2}$
	Mechanics National	Worcester, Mass.	527,363	104,290	332,460	203,933	$\frac{1}{2}$
	First National	Detroit, Mich.	82,189	85,522	36,683	71,296	1
Sun Life (U. S. Branch)	Continental Illinois National and Trust Co.	Chicago, Ill.	40,753	74,267	96,684	52,316	$\frac{1}{2}$
	Bank of California National Association	Seattle, Wash.	43,793	44,751	52,464	37,665	1
Travelers	Connecticut River Banking Co.	Hartford, Conn.	2,812,000	2,007,000	1,879,400	2,024,045	1-1 $\frac{1}{2}$
	First National	Hartford, Conn.	2,295,000	2,479,700	2,916,200	1,782,846	1
	Chase National	New York, N. Y.	1,929,600	2,771,100	2,304,500	3,024,957	$\frac{1}{2}$
Union Central	First National	Cincinnati, Ohio	940,033	940,160	693,962	323,323	$\frac{2}{3}$
	Central Trust Co.	Cincinnati, Ohio	467,033	257,052	462,070	331,471	$\frac{2}{3}$
Union Labor	Irving Trust Co.	New York, N. Y.	337,958	316,208	219,178	204,683	$\frac{1}{2}$
	Mt. Vernon Savings	Washington, D. C.	94,224	66,232	79,112	30,904	$\frac{1}{2}$ -1 $\frac{1}{2}$
Union Mutual	Portland National	Portland, Maine	78,630	144,819	404,578	376,363	2
	Canadian Bank of Commerce	Montreal, Can.	27,501	54,542	43,134	75,491	3
United Life and Accident	Mechanics National	Concord, N. H.	92,802	92,465	53,875	23,806	-
	Hartford National and Trust Co.	Hartford, Conn.	13,648	15,636	8,255	2,789	-

TABLE P.—CAPITAL, ASSETS, LIABILITIES, SURPLUS, INCOME, AND DISBURSEMENTS—MISCELLANEOUS COMPANIES

Pt. II.

NAME OF COMPANY	Class of Business Written in Massachusetts in 1932	Admitted Assets	Liabilities except Capital	Capital	Surplus	Income	Disburse- ments
Aetna Casualty and Surety	Accident, Health, Liability, including Auto., Fidelity, Surety, Plate Glass, Burglary and Theft, Sprinkler, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	\$31,540,492	\$21,852,581	\$3,000,000	\$6,687,911	\$15,105,640	\$10,102,093
Aetna Life, Accident Dept.	Accident, Health, Liability, including Auto., and Workmen's Compensation	-1	34,350,048	-1	-1	22,686,775	26,077,496
Alliance Casualty	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Water Damage, and Property Damage and Collision, including Auto.	4,986,331	3,552,420	1,000,000	433,911	2,866,081	2,964,733
American Automobile	Auto. Liability, and Auto. Property Damage	8,547,466	6,766,725	1,000,000	780,741	5,744,410	6,575,911
American Bonding	Fidelity, Surety, Plate Glass, and Burglary and Theft	1,735,219	405,668	1,000,000	329,551	409,715	566,926
American Credit Indemnity	Credit	2,818,664	1,578,428	400,000	840,236	2,123,070	1,771,500
American Employers	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	7,326,821	5,540,897	1,000,000	785,924	5,595,104	5,050,993
American Indemnity	Fidelity and Surety	2,650,665	1,238,762	1,000,000	417,903	632,959	1,277,675
American Motorists	Accident, Liability, including Auto., Workmen's Compensation, Plate Glass, and Property Damage and Collision, including Auto.	3,772,636	2,772,720	500,000	499,916	3,397,623	3,326,600
American Mutual Liability	Liability, including Auto., Workmen's Compensation, Fidelity, Plate Glass, Burglary and Theft, Steam Boiler, Auto. Property Damage, and Property Damage and Collision, other than Auto.	19,256,357	15,023,685	200,000 ²	4,032,672	10,163,181	11,942,460
American Policyholders'	Auto. Liability, [†] and Auto. Property Damage and Collision	978,459	461,042	300,000	217,417	308,237	254,503
American Re-Insurance	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, other than Auto.	7,207,607	3,214,285	1,000,000	2,993,322	1,139,268	1,746,902
American Surety	Fidelity, Surety, Plate Glass, and Burglary and Theft	23,631,589	14,744,199	7,500,000	1,387,690	10,559,847	11,974,222
Arrow Mutual Liability	Accident, Health, Liability, other than Auto., and Workmen's Compensation	371,214	234,606	-	136,608	129,846	167,428
Bankers Indemnity	Accident, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Auto. Property Damage, and Property Damage and Collision, other than Auto.	5,728,142	3,988,903	1,100,000	639,239	4,428,840	4,009,732
Boston Casualty	Accident and Health	124,133	18,159	100,000	5,974	116,520	118,774

¹ See Table A, Life Department.² Guaranty Capital.

* Authorized.

Business reinsured 100%.

[†] Reinsured 100%.

TABLE P.—CAPITAL, ASSETS, LIABILITIES, SURPLUS, INCOME, AND DISBURSEMENTS—MISCELLANEOUS COMPANIES—Continued

NAME OF COMPANY	Class of Business Written in Massachusetts in 1932	Admitted Assets	Liabilities except Capital	Capital	Surplus	Income	Disburse- ments
Car and General	Liability, including Auto., Workmen's Compensation, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	\$2,520,882	\$1,685,042	\$500,000 ¹	\$335,840	\$1,399,012	\$1,449,011
Central Surety and Insurance	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	4,154,132	2,669,268	1,000,000	484,864	2,920,491	3,108,257
Century Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, other than Auto.	6,612,842	4,997,742	800,000	815,100	5,913,287	5,474,295
Citizens Casualty	Liability, including Auto., Workmen's Compensation, Plate Glass, and Property Damage and Collision, including Auto.	1,299,098	710,595	354,688	233,815	1,142,908	1,020,862
Columbia Casualty	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, Auto. Property Damage, and Property Damage and Collision, other than Auto.	6,149,454	4,481,185	1,000,000	668,269	711,007	2,253,139
Columbian National Life, Accident Dept. Commercial Casualty	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	— ²	248,710	— ²	— ²	322,422	433,060
Concord Casualty & Surety	Liability, including Auto., Fidelity, Surety, and Auto. Property Damage and Collision	11,353,129	10,101,154	1,000,000	251,975 ³	11,038,036	11,266,016
Connecticut General Life, Accident Dept. Continental Casualty	Accident and Health Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, and Property Damage and Collision, including Auto.	1,435,084	650,134	571,760	213,190	968,730	969,252
Conveyancers Title Craftsman Insurance Eagle Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, and Property Damage and Collision, including Auto. Title Accident and Health Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	20,523,647 3,107,182 247,245	16,377,214 813,128 91,547	1,750,000 1,500,000 125,000	2,396,433 794,054 30,698	15,474,546 1,218,928 197,721	15,041,091 1,262,959 218,241
Eastern Mutual	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	7,114,676	5,153,813	1,000,000	960,863	3,634,054	3,436,686
Electric Mutual Liability	Liability, including Auto. Property Damage and Auto. Property Damage	294,631	142,166	—	152,465	157,270	95,589
Employers' Liability	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	576,693	335,873	—	240,820	152,787	134,159
		34,645,432	28,240,535	750,000 ¹	5,654,897	27,454,705	27,525,562

Employers Reinsurance	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Credit, and Property Damage and Collision, including Auto.	9,496,135 ⁻²	6,560,455 6,373,169	1,500,000 ⁻²	1,435,680 ⁻²	5,529,187 2,233,727	5,353,937 2,658,586
Equitable Life, Accident Dept. European General Reinsurance	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Burglary and Theft, Steam Boiler, Machinery, Auto. Property Damage and Property Damage and Collision, other than Auto.	15,237,450	12,217,419	650,000 ¹	2,370,031	6,580,490	7,735,974
Excess Insurance	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	4,979,913	3,538,863	750,020	691,030	2,523,483	1,973,906
Factory Mutual Liability	Auto. Liability, and Auto. Property Damage and Collision	7,039,009	3,127,486 187,502	250,000 ⁴ 450,000	3,661,523 127,236	2,618,873 787,857	1,630,301 860,964
Federal Life and Casualty Federal Mutual Liability	Accident and Health *Auto. Liability, and Auto. Property Damage and Collision	232,021	212,290	-	19,731	11,956	191,926
Fidelity and Casualty	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	35,204,189	31,624,058 15,229,613	2,200,000 2,400,000	1,380,131 1,939,033	23,188,106 15,301,023	27,837,457 18,007,783
Fidelity and Deposit Fireman's Fund Indemnity	Accident, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	5,129,806	2,215,328	1,000,000	1,914,478	2,509,301	1,989,258
First Reinsurance	Accident, Health, Liability, including Auto., Fidelity, Surety, Burglary and Theft, Auto. Property Damage, and Property Damage and Collision, other than Auto.	2,160,636	1,545,673	500,000	114,963	1,555,324	2,085,884
General Accident Fire and Life	Accident, Health, Liability, including Auto., Workmen's Compensation, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	24,985,633	20,658,306	450,000 ¹	3,877,327	15,272,529	15,284,029
General Reinsurance	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, Credit, Auto. Property Damage, and Property Damage and Collision, other than Auto.	14,372,349	11,231,797	1,000,000	2,140,552	8,837,443	5,909,812
Glens Falls Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	8,075,099	6,332,714	1,000,000	742,385	6,557,558	7,089,452
Globe Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	33,119,429	27,360,168	2,500,000	3,259,261	18,163,904	20,292,617

¹ Deposit Capital.
*Reinsured.

² See Table A, Life Department.

³ \$500,000 contributed to surplus, March 31, 1933.

⁴ Guarantee Fund.

TABLE P.—CAPITAL, ASSETS, LIABILITIES, SURPLUS, INCOME, AND DISBURSEMENTS—MISCELLANEOUS COMPANIES—Continued

NAME OF COMPANY	Class of Business Written in Massachusetts in 1932	Admitted Assets	Liabilities except Capital	Capital	Surplus	Income	Disbursements
Great American Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	\$10,431,824	\$7,805,438	\$750,000	\$1,876,396	\$8,514,976	\$7,165,125
Guarantee Company of North America	Fidelity and Surety	1,824,667	291,387	200,000 ¹	1,333,180	395,570	347,604
Hardware Mutual Casualty	Accident, Liability, including Auto., Workmen's Compensation, Plate Glass, Burglary and Theft and Property Damage and Collision, including Auto.	4,938,555	4,034,561	—	903,994	4,907,435	4,623,740
Hartford Accident and Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	44,480,731	35,751,303	3,000,000	5,729,428	29,851,342	27,920,965
Hartford Live Stock	Live Stock	1,322,396	236,785	500,000	585,611	357,701	497,850
Hartford Steam Boiler	Steam Boiler and Machinery	18,981,076	11,822,354	3,000,000	4,158,722	4,571,573	5,350,038
Home Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	7,368,340	4,711,545	1,750,000	906,795	5,290,869	7,947,698
Income Indemnity	Accident and Health	348,046	191,060	100,000	56,986	403,127	407,184
Indemnity Insurance	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Live Stock, Water Damage, and Property Damage and Collision, including Auto.	16,396,794	14,515,064	1,000,000	881,730	12,581,953	13,388,832
Interboro Mutual Indemnity	Burglary and Theft, Live Stock, Water Damage, and Property Damage and Collision, including Auto.	2,720,980	1,621,017	—	1,099,963	1,163,860	1,094,887
International Fidelity	Auto., Liability and Auto. Property Damage	1,896,672	283,617	300,000	1,313,055	201,929	243,586
Inter-Ocean Casualty	Fidelity and Surety	553,182	409,154	200,000	-55,972	1,166,109	1,237,928
John Hancock Mutual Life, Accident Dept.	Accident and Health	- ²	44,521	- ²	- ²	227,928	221,156
Lawyers Title	Accident and Health	559,029	9,163	500,000	49,866	29,727	36,270
Liberty Mutual	Title	-	-	-	-	-	-
London Guarantee and Accident	Accident, Liability, including Auto., Workmen's Compensation, Fidelity, Plate Glass, Burglary and Theft, Steam Boiler, and Property Damage and Collision, including Auto.	23,954,810	19,901,631	—	4,053,179	16,240,526	15,165,674
London & Lancashire Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, Credit, and Property Damage and Collision, including Auto.	14,517,625	12,560,075	750,000 ¹	1,207,550	8,214,045	8,457,211
Loyal Protective	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	4,976,816	3,779,227	750,000	447,589	3,006,380	3,265,496
Lumbermens Mutual Casualty	Burglary and Theft, and Property Damage and Collision, including Auto.	1,288,852	832,020	200,000	256,832 ³	1,692,186	1,750,827
	Accident, Liability, including Auto., Workmen's Compensation, Fidelity, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	15,975,015	13,467,769	—	2,507,246 ⁴	15,598,590	15,057,407

Maryland Casualty	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Sprinkler, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	39,376,051	35,830,246	1,000,000	2,545,805	37,040,553	32,577,785
Massachusetts Accident	Accident and Health	2,063,500	1,563,628	250,000	249,872	1,480,211	1,406,684
Massachusetts Bonding and Insurance	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	16,222,762	10,420,938	4,000,000	1,801,824	10,594,901	11,356,824
Massachusetts Casualty	Accident and Health	133,913	23,567	100,000	10,346	53,795	62,338
Massachusetts Indemnity	Accident and Health	549,292	202,153	100,000	247,139	467,916	502,769
Massachusetts Plate Glass	Plate Glass	339,177	68,482	200,000	70,695	88,252	85,163
Massachusetts Protective	Accident and Health	8,246,370	6,358,624	1,000,000	887,746	7,520,668	8,144,777
Massachusetts Title	Title	122,690	104,200	104,200	17,803	10,135	17,125
Medical Protective	Liability, other than Auto.	3,345,652	2,177,508	300,000	808,144	1,361,901	1,345,901
Mercer Casualty	Liability, including Auto., Workmen's Compensation, Plate Glass, and Property Damage and Collision, including Auto.	1,074,810	758,812	250,000	65,998	854,554	819,821
Merchants Mutual Casualty	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Water Damage, and Property Damage and Collision, including Auto.	3,857,158	3,263,737	-	593,421	4,124,993	4,084,311
Metropolitan Casualty	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Water Damage, and Property Damage and Collision, including Auto.	11,701,218	9,920,631	1,000,000	780,587	8,636,919	9,743,746
Metropolitan Life, Accident Dept.	Accident and Health	-	8,726,391	-	-	13,885,597	14,867,738
Monarch Life, Accident Dept.	Accident and Health	-	1,060,384	-	-	2,485,405	2,551,396
Mutual Boiler	Steam Boiler and Machinery	787,935	251,988	-	535,947	283,332	287,278
National Accident and Health	Accident and Health	342,034	80,752	150,000	111,282	548,701	562,985
National Casualty	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	2,732,027	1,488,424	750,000	493,603	2,030,107	2,141,871
National Grange Mutual Liability	Auto, Liability and Auto, Property Damage and Collision	496,041	231,936	200,000 ⁷	64,105	320,592	267,299
National Surety	Fidelity, Surety, Plate Glass, Burglary and Theft, and Credit	47,001,216	38,653,581	3,000,000	5,347,635	38,886,992	19,713,056
New Amsterdam Casualty	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	23,287,741	17,815,948	4,500,000	971,793	14,944,482	16,274,779
New Century Casualty	Liability, including Auto, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	490,058	203,757	200,000	86,301	392,591	376,257
New York Casualty	Liability, including Auto, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	4,948,264	3,722,444	1,000,000	225,820	2,970,605	3,164,885
New York Title and Mortgage	Title and Mortgage Guaranty	63,714,135	17,278,315	20,000,000	31,435,820	8,926,895	17,638,954
North American Accident	Accident and Health	2,401,461	1,725,378	400,000	276,083	2,695,533	2,809,481
Norwich Union Indemnity	Accident, Health, Liability, other than Auto., Workmen's Compensation, Plate Glass, Burglary and Theft, and Property Damage and Collision, other than Auto.	4,493,185	3,512,501	500,000	480,684	3,039,929	3,311,320

¹ Deposit Capital.² See Table A, Life Department.³ Includes \$160,984 special fund for natural death contracts of Loyal Protective Association.⁴ Includes \$200,000 advance to surplus in 1922.⁵ Includes \$157,500 special fund for natural death contracts of Fraternal Protective Association.⁶ \$500,000 contributed to surplus, April 1, 1933.⁷ Guaranty fund.

TABLE P.—CAPITAL, ASSETS, LIABILITIES, SURPLUS, INCOME, AND DISBURSEMENTS—MISCELLANEOUS COMPANIES—Concluded

NAME OF COMPANY	Class of Business Written in Massachusetts in 1932	Admitted Assets	Liabilities except Capital	Capital	Surplus	Income	Disburse- ments
Ocean Accident and Guarantee	Accident, Health, Liability, including Auto., Work- men's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, Credit, and Property Damage and Collision, includ- ing Auto.	\$16,994,654 3,277,227 — ²	\$15,143,561 2,367,880 106,746	\$650,000 ¹ 600,000 — ²	\$1,201,093 309,347 — ²	\$10,827,126 3,224,296 304,974	\$11,710,230 2,824,064 326,687
Ohio Casualty	Auto, Liability, Fidelity, and Auto. Property Damage			200,000	170,378	437,073	376,724
Paul Revere Life, Accident Dept.	Accident and Health	501,429	131,051				
Peerless Casualty	Auto. Property Damage and Collision						
Phoenix Indemnity	Accident, Health, Liability, including Auto., Work- men's Compensation, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.						
Preferred Accident	Accident, Health, Liability, including Auto. Fidelity, Surety, Burglary and Theft, and Property Damage and Collision, including Auto.	5,018,220	3,742,258	500,000	775,962	3,087,618	2,925,160
Protective Indemnity	Accident	8,445,685	6,584,666	875,000	986,019	4,160,592	5,426,208
Prudential, Accident Dept.	Accident and Health	1,569,374	568,446	500,000	500,928	315,663	314,310
Royal Indemnity	Accident, Health, Liability, including Auto., Work- men's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Machinery, and Property Damage and Collision, including Auto.	— ²	631,156	— ²	— ²	1,444,448	1,468,903
Saint Paul—Mercury Indemnity	Liability, other than Auto., Fidelity, and Surety	27,293,369	21,945,437	2,500,000	2,847,932	15,260,549	13,708,133
Seaboard Surety	Fidelity and Surety	3,166,798	1,968,692	900,000	298,106 ³	1,896,499	2,363,738
Security Mutual Casualty	Liability, including Auto., Workmen's Compensation, Steam Boiler, and Property Damage and Collision, including Auto.	2,114,004	621,919	1,000,000	492,085	599,680	547,588
Service Mutual Liability	Liability, including Auto., Workmen's Compensation, and Property Damage and Collision, including Auto.	8,745,780	6,082,149	—	2,663,631	1,854,868	2,464,370
Shelby Mutual Plate Glass and Casualty	Liability, other than Auto., and Plate Glass	325,007	412,210	—	-87,203 ⁴	469,797	570,408
Standard Accident	Accident, Health, Liability, including Auto., Work- men's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Col- lision, including Auto.	894,852	461,531	—	433,321	669,484	596,828
Standard Surety & Casualty	Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Burglary and Theft, Auto. Property Damage, and Property Damage and Collision, other than Auto.	17,909,078	16,085,433	1,213,360	610,285	16,821,851	17,660,172
Sun Indemnity	Accident, Health, Liability, including Auto., Work- men's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Col- lision, including Auto.	5,076,924	2,189,223	1,500,000	1,387,701	3,053,502	1,888,975
Title Insurance Co. of Hampden County	Title	5,408,633	3,718,438	1,000,000	690,195	3,511,350	3,175,954
Transit Mutual	Workmen's Compensation	237,341	38,964	200,000	1,623	21,819	16,222
Transportation Mutual	Auto. Liability	361,434	161,294	—	200,140	200,691	187,105
		250,128	260,925	—	-10,797	155,179	128,830

[illegible]

¹ Deposit Capital.

²² See Table A, Life Department.

ed to surplus, January 19, 1933.

⁴ Assessment levied in 1933.

Includes \$47,800 special fund for natural death contracts of United States Indemnity Society.

society.

TABLE Q.—INCOME DURING 1932—MISCELLANEOUS COMPANIES

COMPANIES	Net Premiums Written	INTEREST		Rents	Profit on Sale and Increase in Book Value of Assets	Other Sources	Total
		Mortgages	Stocks and Bonds				
Aetna Casualty and Surety	\$13,914,167	\$33,261	\$1,114,531	\$5,734	\$18,063	\$5,837	\$15,105,640
Aetna Life, Accident Dept.	22,662,773	—	—	—	—	24,002	22,686,775 ¹
Alliance Casualty	2,687,863	—	173,706	—	—	610	2,866,081
American Automobile	5,270,103	—	463,021	—	602	6,509	5,744,410
American Bonding Co. of Baltimore	—	—	65,733	—	—	332,048	409,715
American Credit Indemnity	—	—	132,611	2,650	8,421	623,070	2,123,070
American Employers'	1,257,525	—	245,250	—	1,508	725,884	5,595,104
American Indemnity	4,832,013	—	121,197	—	5,444	504,786	632,959
American Motorists	3,237,867	9,987	121,165	—	4,655	49,508	3,397,623
American Mutual Liability	9,010,202	22,204	838,389	—	86,544	33,157	10,163,181
American Policyholders	258,358	—	46,745	177,742	3,039	1,149	308,237
American Re-Insurance	739,719	—	351,062	—	7,365	3,550	1,130,268
American Surety	8,939,274	14,168	492,440	1,085,567	4,977	10,550,847	10,550,847
Arrow Mutual Liability	112,999	420	15,912	451	379	—	4,428,846
Bankers Indemnity	3,806,740	19,448	183,849	—	14,931	402,500	4,428,846
Boston Casualty	111,088	—	4,496	—	590	—	116,520
Car and General	1,260,943	—	84,787	—	—	53,145	1,399,012
Central Surety and Insurance	2,736,820	45,754	103,314	3,099	5,580	22,002	2,920,491
Century Indemnity	4,263,396	—	195,318	—	—	1,451,892	5,913,287
Citizens Casualty	1,099,671	1,063	35,131	—	855	247	1,142,908
Columbia Casualty	395,778	—	279,347	4,131	25,587	—	711,007
Columbian National Life, Accident Dept.	322,422	—	—	—	—	322,422 ¹	—
Commercial Casualty	9,836,588	247,840	145,431	72,323	234,180	500,000	11,038,036
Concord Casualty & Surety	930,249	—	33,962	—	2,334	998,730	998,730
Connecticut General Life, Accident Dept.	1,580,142	—	—	—	—	1,580,725 ¹	—
Continental Casualty	12,839,074	33,782	712,998	28,122	96,110	1,754,875	15,474,546
Conveyancers Title Ins. and Mortgage	19,075	1,100,912	—	—	96,781	1,030	1,218,928
Craftsman	186,793	—	8,908	—	—	197,721	—
Eagle Indemnity	3,075,563	—	246,228	—	23,383	3,634,054	—
Eastern Mutual	138,234	—	11,118	—	3,895	157,270	—
Electric Mutual Liability	122,344	—	27,838	—	1,842	152,787	—
Employers' Liability	25,851,290	1,435	763	—	—	27,454,705	—
Employers' Reinsurance	5,133,006	39,854	1,084,666	490,008	10,871	5,529,187	27,454,705
Equitable Life, Accident Dept.	2,233,669	—	275,641	15,526	53,230	2,233,727 ¹	—
European General Reinsurance	6,184,289	66,222	614,304	—	2,435	6,880,490	—
Excess	2,324,066	—	148,564	—	5,004	2,523,483	—
Factory Mutual Liability	2,383,989	—	224,508	—	1,956	2,618,873	—
Federal Life and Casualty	742,198	—	24,196	7,200	797	787,857	—
Federal Mutual Liability	—	—	7,968	—	1,134	13,149 ²	—
Fidelity and Casualty	21,515,830	—	1,298,235	19,000	311,090	23,746	23,188,106
Fidelity and Deposit	10,253,824	6,871	678,881	304,542	234,205	3,796,836	15,301,023
Fireman's Fund Indemnity	2,326,214	—	177,359	—	69	—	2,509,301

First Reinsurance	1,090,552	7,164	136,495	4,514	107,100	15,780	300,819	1,555,324
General Accident Fire and Life	14,364,210	9,041	783,702	5,875	—	2,601	—	15,272,599
General Reinsurance	4,352,989	41,576	459,960	3,249	544	36,877	3,943,762	8,837,443
Glens Falls Indemnity	6,018,874	62,287	307,320	12,800	—	732,886	522,247	7,557,558
Globe Indemnity	16,778,821	—	1,235,938	18,381	39,255	78,489	18,463,094	18,463,094
Great American Indemnity	5,854,022	—	637,996	1,977	—	1,778	2,269,163	8,514,076
Guarantee Company of North America	234,575	5,283	33,337	3,046	85,220	280	74,012	885,570
Hardward Mutual Casualty	4,663,211	11,520	149,065	3,219	29,286	174,394	2,000,000	4,907,465
Hardford Accident and Indemnity	26,173,608	—	1,414,121	48,413	—	—	29,851,352	29,851,352
Hartford Live Stock	269,562	—	58,229	539	—	4,996	357,701	357,701
Hartford Steam Boiler	3,637,408	35,865	702,478	7,848	12,506	113,722	61,746	4,571,573
Home Indemnity	4,193,447	13,330	311,418	11,069	—	11,598	750,007	5,290,869
Income Indemnity	327,861	—	14,849	242	—	175	60,000	430,127
Indemnity Insurance	9,958,732	14,330	591,112	13,328	—	15,170	12,581,953	12,581,953
Interboro Mutual Indemnity	1,036,111	—	83,962	7,416	—	22,041	1,163,860	1,163,860
International Fidelity	108,002	—	85,430	1,720	—	6,577	201,929	201,929
Inter-Ocean Casualty	1,131,108	1,113	19,291	766	405	532	12,894	1,166,109
John Hancock Mutual Life, Accident Dept.	227,928	—	9,250	—	1,790	—	227,928	227,928
Lawyers Title	435	11,593	951,106	215	—	—	6,444	29,727
Liberty Mutual	15,143,995	7,441	570,003	18,789	—	74,999	44,196	16,240,526
London Guarantee and Accident	7,576,877	—	191,208	8,015	58,826	—	8,214,045	8,214,045
London & Lancashire Indemnity	2,562,475	—	48,976	1,953	—	744	3,006,360	3,006,360
Loyal Protective	1,629,770	—	357,454	1,479	—	214	1,692,186	1,692,186
Lumbermen's Mutual Casualty	15,098,378	108,693	1,191,431	23,460	—	10,143	15,598,590	15,598,590
Maryland Casualty	23,665,759	74,861	90,014	90,651	243,117	2,728,351	37,040,553	37,040,553
Massachusetts Accident	1,382,818	—	537,788	4,076	305	4,737	1,489,211	1,489,211
Massachusetts Bonding and Insurance	9,840,881	—	6,292	7,221	171,839	13,107	10,594,901	10,594,901
Massachusetts Casualty	52,042	—	21,118	461	—	—	58,795	58,795
Massachusetts Indemnity	445,882	17,026	21,118	720	—	123	467,916	467,916
Massachusetts Plate Glass	54,501	—	275	332	3,277	10,506	88,252	88,252
Massachusetts Protective	7,152,051	7,617	304,072	13,314	36,368	7,160	7,200,668	7,200,668
Massachusetts Title	851	6,170	—	118	—	—	10,135	10,135
Medical Protective	1,209,169	128,910	16,111	3,134	310	406	1,361,513	1,361,513
Mercer Casualty	711,913	—	38,526	1,657	—	—	854,554	854,554
Merchants Mutual Casualty	3,911,217	22,343	73,158	13,952	—	131	102,327	4,124,993
Metropolitan Casualty	7,329,009	83,812	351,103	2,419	—	1,857	102,466	8,636,919
Metropolitan Life, Accident Dept.	13,880,625	—	—	—	45,459	779,555	13,885,597	13,885,597
Metropolitan Life, Accident Dept.	2,435,405	—	—	—	—	—	4,972	2,435,405
Monarch Life, Accident Dept.	249,880	—	32,896	244	—	—	283,332	283,332
National Boiler	520,538	—	5,914	263	—	200	548,701	548,701
National Accident and Health	1,924,945	8,007	89,599	1,680	3,804	—	2,030,107	2,030,107
National Casualty	2,311	9,165	15,532	853	437	—	320,592	320,592
National Guaranty Mutual Liability	209,940	—	1,308,137	422,823	—	1,936	38,886,992	38,886,992
National Surety	13,507,063	84,318	623,061	12,971	24,645	47,810	14,944,482	14,944,482
New Amsterdam Casualty	12,536,781	11,798	6,146	156	472,089	1,161,149	116,663	14,944,482
New Century Casualty	374,510	1,395	6,146	882	—	—	302,591	302,591
New York Casualty	2,427,534	53,364	131,698	561	—	1,542	355,706	2,970,695
New York Title and Mortgage	3,600,455	1,668,373	533,840	217,234	—	1,284,306	8,926,895	8,926,895
North American Accident	2,395,263	57,899	41,463	685	—	193	2,695,593	2,695,593
Norwich Union Indemnity	2,587,068	—	182,700	1,572	—	252,572	3,039,929	3,039,929
Ocean Accident and Guarantee	9,942,499	778	688,218	65,381	81,018	47,870	10,827,126	10,827,126
Ohio Casualty	2,880,224	—	81,896	4,051	3,600	251,714	2,811	3,224,296

¹ All other income included in Life Department, Table B.

² Includes Life Department.

TABLE Q.—INCOME DURING 1932—MISCELLANEOUS COMPANIES—Concluded

COMPANIES	Net Premiums Written	INTEREST		Rents	Profit on Sale and Increase in Book Value of Assets	Other Sources	Total
		Mortgages	Stocks and Bonds				
Paul Revere Life, Accident Dept.	\$304,974	—	—	—	—	—	\$304,974 ¹
Peerless Casualty	310,561	\$113	\$22,010	—	\$3,623	\$100,089	437,073
Phoenix Indemnity	2,895,020	—	—	—	—	—	3,087,618
Preferred Accident	3,816,662	45,596	279,689	—	14,594	—	4,160,592
Protective Indemnity	251,571	13,412	50,174	—	—	—	315,663
Prudential, Accident Dept.	1,431,180	—	—	—	—	13,268	1,444,448 ¹
Royal Indemnity	12,289,592	1,925	988,581	\$96,697	51,359	1,817,466	15,260,549
Saint Paul-Mercury Indemnity	1,498,352	—	147,379	—	300	1,896,499	1,896,499
Seaboard Surety	503,687	—	95,349	—	131	599,680	599,680
Security Mutual Casualty	1,462,625	—	356,414	840	1,633	1,854,868	1,854,868
Service Mutual Liability	453,050	—	12,133	—	—	3,631	469,797
Shelby Mutual Plate Glass and Casualty	628,424	5,737	19,622	—	8,279	29	669,484
Standard Accident	14,277,577	36	443,564	5,211	1,921	1,926,750	16,821,851
Standard Surety & Casualty	1,553,312	—	134,316	156,325	53,932	1,301,177	3,053,502
Sun Indemnity	3,325,522	—	181,475	—	1,630	—	3,511,350
Titan Insurance Co. of Hampden Co.	230	7,153	—	7,000	—	7,413	21,819
Transit Mutual	129,085	—	18,153	—	3,313	200,691	200,691
Transportation Mutual	149,225	—	4,105	—	—	155,179	155,179
Travelers, Accident Dept.	43,302,140	—	—	—	—	31,875	43,334,015 ¹
Travelers Indemnity	10,340,718	17,325	543,240	—	32,267	5,750	10,961,958
Twin Mutual Liability	— 364	—	10,030	—	—	196,087	207,172
United Casualty	186,296	—	8,634	—	—	195,654	195,654
United Life and Accident, Accident Dept.	147,166	—	—	—	—	—	147,166 ¹
United States Casualty	5,106,696	58,024	335,354	—	29,259	10,443	5,543,505
United States Fidelity and Guaranty	30,473,468	24,784	1,799,964	313,191	12,121	13,903,108	46,688,110
United States Guarantee	3,965,265	—	292,820	—	19,402	9,867	4,279,229
United States Mutual Liability	1,163,623	—	31,240	—	—	544	198,287
Utica Mutual	3,528,623	38,101	259,831	—	12,067	1,938,021	5,798,943
Washington National	4,339,781	6,084	78,012	867	5,527	872,170 ²	5,368,856
Western Casualty	9,494,536	—	45,812	—	41,577	—	522,422
Zurich General Accident and Liability	—	—	749,984	—	91,673	408,036	10,751,816
Totals	\$619,864,138	\$4,439,654	\$33,085,041	\$4,217,581	\$8,770,791	\$81,078,690	\$753,053,695

¹ All other income included in Life Department, Table B.² Includes Life Department.

TABLE R.—NET PREMIUMS WRITTEN DURING 1932—MISCELLANEOUS COMPANIES

COMPANIES	Accident and Health	Auto-mobile	Liability Other than Auto.	Work-men's Compensation	Fidelity	Surety	Plate Glass	Burglary and Theft	Steam Boiler	Machinery	Auto. Property Damage and Collision	Other Property Damage and Collision
Aetna Casualty and Surety	\$56,303	\$3,539,360	\$76,485	\$16,131	\$1,871,784	\$1,929,048	\$463,787	\$1,464,894	\$-751	\$16,400	\$3,962,379	\$88,026
Aetna Life, Accident Dept.	6,199,787	6,682,721	3,857,482	5,922,783	-	-	-	-	-	-	-	15,299
Alliance Casualty	101,038	982,999	305,615	285,146	234,440	130,459	71,896	216,999	-	-	336,852	7,120 ²
American Automobile	-	4,865,378	-	22,914	-	-	-	-	-	-	381,811	-
American Bonding Co. of Baltimore	-	-	-	-	-	-	-	-	-	-	-	-
American Credit Indemnity	-	-	-	-	-	-	-	-	-	-	-	1,257,525 ³
American Employers'	68,057	1,941,884	449,071	1,056,833	186,953	211,620	69,384	126,648	33,844	2,810	668,438	16,471
American Indemnity	-	188,092	-	-	14,978	29,748	-	-	-	-	117,151	93,467 ⁴
American Motorists	32,315	2,139,637	3,725	396,347	31,704	-	2,952	-	-	-	1,575	1,575
American Mutual Liability	-	2,030,645	585,424	5,822,958	-	-	583	460	1,000	-	510,603	26,825
American Policyholders'	-	70,922	348	2,377	-	-	-	-	-	-	184,711	-
American Re-Insurance	14,311	310,831	176,877	127,917	3,432	59,359	-	20,371	2,016	33,482	907	10,216
American Surety	-	647,210	221,759	212,949	4,458,865	2,330,405	91,589	750,978	-	-	218,393	7,126
Arrow Mutual Liability	15,693	-	18,668	78,638	-	-	-	-	-	-	-	-
Barkers Indemnity	30,322	1,808,360	388,302	684,763	4,648	692	137,754	142,960	-	-	589,741	19,189
Boston Casualty	111,088	-	-	-	-	-	-	-	-	-	-	-
Car and General	-	653,671	56,602	177,309	-	-	25,861	36,824	-	-	231,792	2,979
Central Surety and Insurance	35,962	1,481,065	124,024	234,140	39,883	141,215	212,246	40,075	-	-	424,484	3,726
Century Indemnity	141,433	2,041,421	421,575	955,636	143,612	211,616	116,846	216,264	-	-	2,299	17,292
Citizens Casualty	-	802,215	15,781	61,916	-	-	3,258	-	-	-	215,452	1,049
Columbia Casualty	153,930	-	210,084	-	197,951	190,958	56,748	140,904	93,070	53,764	-	8,061
Columbian Nat. Life, Acc. Dept.	322,432	-	-	-	-	-	-	-	-	-	-	-
Commercial Casualty	-	2,709,388	983,152	1,716,256	151,825	223,098	470,217	460,890	-	-	772,162	30,430
Concord Casualty & Surety	-	385,144	67,662	98,175	4,021	240,453	-	-	-	-	134,794	-
Connecticut Gen. Life, Acc. Dept.	1,580,142	-	-	-	-	-	-	-	-	-	-	-
Continental Casualty	5,766,666	2,632,281	756,587	1,211,966	396,255	482,443	218,031	361,096	29,223	2,468	935,754	21,525
Conveyancers Title Ins. and Mort.	-	-	-	-	-	-	-	-	-	-	-	-
Craftsman	186,793	-	-	-	-	-	-	-	-	-	-	-
Eagle Indemnity	-	1,073,722	386,905	635,247	110,967	77,999	93,698	215,369	39,914	5,805	346,221	17,793
Eastern Mutual	-	80,866	37	32,823	-	-	-	-	-	-	24,508	-
Electric Mutual Liability	-	28,326	6,289	78,319	-	-	-	-	-	-	7,910	1,500
Employers' Liability	594,828	8,426,919	3,948,091	7,976,570	490,985	219,173	227,112	617,781	322,873	74,829	2,792,447	159,682
Employers' Reinsurance	308,026	2,999,790	198,640	298,747	96,673	174,534	4,680	186,314	2,474	1,955	554,520	30,968
Equitable Life, Accident Dept.	2,233,669	-	-	-	-	-	-	-	-	-	-	215,085 ³
European General Reinsurance	1,514,235	1,682,576	712,156	99,886	281,409	173,887	17,483	1,558,229	9,228	14,745	110,759	29,533
Excess	6,592	1,146,003	417,595	230,645	37,280	131,818	1,611	17,232	-6,641	7,321	292,877	41,733
Factory Mutual Liability	-	1,766,630	-	-	-	-	-	-	-	-	617,859	-
Federal Life and Casualty	-	-	-	-	-	-	-	-	-	-	-	-
Federal Mutual Liability	-	5,786,192	1,963,706	4,637,008	1,996,994	1,348,107	460,039	1,065,214	356,491	158,106	1,955,336	101,533
Fidelity and Casualty	-	-	-	-	5,526,623	3,473,777	141,924	1,111,500	-	-	-	-
Fidelity and Deposit	-	801,962	310,560	445,800	142,320	19,558	55,219	114,854	-	-	256,337	10,505
Fireman's Fund Indemnity	47,032	354,954	246,382	14,354	40,354	-	432	41,048	-687	-1,202	16,361	2,734
First Reinsurance	356,150	-	-	-	-	-	-	-	-	-	-	114 ¹
General Accident Fire and Life	973,200	7,202,302	1,226,799	2,117,452	-	-	150,112	335,408	37,184	471	2,273,365	47,917

¹ Sprinkler. ² Water Damage. ³ Credit. ⁴ Fire and allied lines. ⁵ Live stock. ⁶ American Foreign Insurance Association. ⁷ Title.

TABLE S.—DISBURSEMENTS DURING 1932—MISCELLANEOUS COMPANIES

COMPANIES	Net Losses	Dividends	Acquisition Expense	General Expense	Taxes and Fees	Loss on Sale and Decrease in Book Value of Assets	All Other Disbursements	Total
Aetna Casualty and Surety	\$7,015,976	\$480,000	\$4,580,894	\$3,271,529	\$459,331	\$267,431	\$26,932	\$16,102,093
Aetna Life, Accident Dept.	13,765,796	—	5,839,278	5,910,267	546,139	—	13,906	26,077,496 ¹
Alliance Casualty	1,505,747	10,000	801,629	544,238	544,335	20,706	18,978	2,964,733
American Automobile	3,531,566	—	1,431,525	1,015,039	145,084	400,238	52,459	6,157,911
American Bonding Co. of Baltimore	—	—	244,835	73,788	26,453	221,621	229	5,566,926
American Credit Indemnity	1,006,274	20,000	328,403	332,832	46,435	11,278	26,278	1,771,500
American Employers'	2,861,298	—	1,285,952	655,886	121,022	42,556	84,279	5,697,993
American Indemnity	681,726	—	197,944	282,444	53,235	47,772	14,564	1,326,670
American Motorist	1,680,291	424,186	522,099	582,689	76,469	40,856	10	3,276,035
American Mutual Liability	5,699,948	1,923,222	774,481	2,257,211	181,402	898,345	207,791	11,942,460
American Policyholders'	82,295	—	122,555	109,970	20,587	80,729	254,503	1,746,902
American Re-Insurance	606,277	250,000	203,784	148,152	54,398	484,291	32,650	1,974,222
American Surety	5,448,241	—	3,307,689	2,268,223	239,476	272,413	438,180	11,974,222
Arrow Mutual Liability	54,727	41,505	—	29,209	493	30,420	11,074	167,428
Bankers Indemnity	1,762,027	—	885,806	1,055,572	76,854	200,191	4,009,732	4,009,732
Boston Casualty	44,131	—	42,181	29,391	1,938	432	118,774	501
Car and General	717,515	—	218,623	390,853	42,075	—	79,945	1,439,011
Central Surety and Insurance	1,601,787	—	620,557	688,286	64,989	71,145	61,493	3,108,257
Century Indemnity	3,015,015	—	1,217,001	1,105,155	113,598	—	23,526	5,474,295
Citizens Casualty	424,005	114,631	141,605	295,848	19,302	3,962	21,508	1,020,862
Columbia Casualty	1,273,002	—	276,206	566,275	89,066	9,528	2,253,139	2,253,139
Columbian National Life, Accident Dept.	227,048	—	114,722	83,645	7,635	—	433,050 ¹	433,050 ¹
Commercial Casualty & Surety	5,607,351	—	2,795,827	2,325,097	219,054	152,945	969,252	11,266,016
Concord Casualty & Surety	301,220	—	248,519	387,564	15,829	15,150	16	1,642,884 ¹
Connecticut General Life, Accident Dept.	900,323	—	458,780	253,702	30,063	—	91,803	15,041,091
Continental Casualty	7,097,855	280,000	4,015,711	2,722,571	393,423	439,727	1,262,959	21,262,959
Conveyancers Title Ins. and Mortgage	—	—	90,687	90,687	1,132	—	881,281	218,241
Craftsman	89,861	—	60,241	63,229	4,874	—	36	3,436,686
Eagle Indemnity	1,844,781	—	767,993	691,712	66,041	56,358	9,801	95,589
Eastern Mutual	77,062	—	14,960	19,674	1,204	2,363	—	134,159
Electric Mutual Liability	67,352	—	—	19,674	1,960	463	—	27,525,562
Employers' Liability	13,513,259	44,910	6,180,050	4,634,952	\$73,272	575,189	1,748,840	5,353,937
Employers' Reinsurance	2,463,566	240,000	1,396,720	641,304	111,407	343,970	156,970	6,258,596 ¹
Equitable Life, Accident Dept.	2,000,141	321,534	1,101,100	190,138	39,414	211,259	7,735,974	7,735,974
European General Reinsurance	4,178,814	—	2,636,380	445,832	28,401	235,288	1,973,906	1,973,906
Excess	764,204	—	731,886	327,120	39,224	107,017	4,455	1,630,301
Factory Mutual Liability	510,591	665,805	392,821	392,821	34,146	230	860,964	27,722 ²
Federal Life and Casualty	297,714	4,500	256,409	164,249	25,023	85,347	188,993	191,926
Federal Mutual Liability	—	47	—	2,852	34	—	28,952	27,837,457
Fidelity and Casualty	14,640,100	629,903	6,128,889	5,638,082	608,846	702,588	38,037	28,037,783
Fidelity and Deposit	6,471,085	—	4,030,889	2,059,632	307,864	4,317,573	19,837	1,989,258
Fireman's Fund Indemnity	709,253	—	678,156	540,628	56,892	2,547	1,782	1,989,258
First Reinsurance	1,240,140	—	457,538	160,236	17,578	205,202	3,190	2,085,884

General Accident Fire and Life	7,937,479	—	3,502,012	2,905,810	420,678	5,989	15,284,029
General Reinsurance	2,664,428	25,000	1,465,700	699,593	64,551	690,894	5,909,812
Glens Falls Indemnity	2,853,836	—	2,110,052	1,274,311	125,171	1,282,548	7,689,452
Globe Indemnity	11,001,083	375,000	4,152,353	3,753,073	366,542	580,122	20,292,617
Great American Indemnity	3,448,433	—	1,616,023	1,633,665	13,833	7,165,125	7,165,125
Guarantee Company of North America	91,202	—	69,058	80,264	13,132	347,604	93,948
Hartford Mutual Casualty	1,836,778	1,077,333	621,117	917,480	70,505	40,069	4,624,740
Hartford Mutual and Indemnity	14,857,038	120,000	7,050,468	4,883,717	611,128	304,385	27,920,965
Hartford Live Stock	328,471	12,500	62,855	78,449	9,261	6,053	497,850
Hartford Steam Boiler	353,934	540,000	1,304,157	2,159,512	320,791	340,947	5,350,038
Home Indemnity	4,119,487	—	1,288,663	1,640,410	159,767	70,601	7,947,698
Income Indemnity	253,251	—	38,105	101,217	10,255	4,356	407,184
Indemnity Insurance	6,965,506	10,000	2,857,496	2,958,962	267,302	273,057	13,368,832
Interboro Mutual Indemnity	376,926	261,411	34,292	219,014	8,951	194,248	1,094,887
International Fidelity	67,609	15,000	4,295	47,184	12,684	96,773	1,237,586
Inter-Ocean Casualty	618,835	—	417,396	134,654	33,991	2,102	1,237,928
John Hancock Mutual Life, Accident Dept.	148,677	16,689	12,521	38,751	4,518	—	221,156
Lawyers Title	7,940	—	—	32,422	8	3,812	36,270
Liberty Mutual	8,140,944	3,024,465	673,192	2,879,720	253,171	130,252	15,165,674
London Guarantee and Accident	4,179,166	—	1,901,972	1,935,308	258,008	63,930	8,457,211
London & Lancashire Indemnity	1,747,902	—	682,313	753,595	61,302	14,144	3,265,496
Loyal Protective	1,134,773	—	299,311	236,181	51,709	2,187	1,750,827
Lumbermen's Mutual Casualty	6,397,971	2,726,145	2,121,366	3,073,272	262,453	26,663	17,507,407
Maryland Casualty	17,899,500	—	6,821,846	5,229,280	663,232	182,196	32,577,785
Massachusetts Accident	686,186	17,500	174,949	201,902	32,218	1,543,501	1,405,084
Massachusetts Bonding and Insurance	5,847,350	236,018	2,738,262	2,142,626	243,154	19,471	11,356,824
Massachusetts Casualty	10,431	5,000	13,779	26,910	1,313	62,338	502,769
Massachusetts Indemnity	250,321	8,130	93,454	140,723	12,937	334	585,163
Massachusetts Plate Glass	22,169	—	17,995	16,307	336	6,265	8,144,777
Massachusetts Protective	5,176,100	50,000	1,497,681	889,194	222,774	278,908	17,125
Massachusetts Title	—	—	—	17,114	11	—	1,345,901
Medical Protective	798,982	60,000	135,427	284,953	51,030	1,858	819,821
Mercer Casualty	371,037	—	219,146	167,936	18,703	42,949	4,084,311
Merchants Mutual Casualty	2,065,150	662	777,725	898,678	68,693	118,085	9,749,746
Metropolitan Casualty	4,649,823	—	2,058,029	2,396,346	167,402	316,756	14,867,738
Metropolitan Life, Accident Dept.	9,274,285	1,809,652	1,216,281	2,269,277	296,248	1,995	2,551,396
Monarch Life, Accident Dept.	1,460,651	—	645,361	385,075	60,309	—	287,278
Mutual Boiler	21,459	122,063	4,018	116,731	3,986	19,021	562,985
National Accident and Health	212,029	—	252,335	76,806	15,607	6,208	2,141,871
National Casualty	999,273	36,245	601,221	305,238	66,164	17,321	107,654
National Grange Mutual Liability	84,564	35,000	4,983	76,933	6,524	14,097	267,290
National Surety	8,627,145	149,994	4,306,932	3,610,045	337,170	533,583	19,713,056
New Amsterdam Casualty	7,898,264	675,000	3,320,139	2,950,474	304,117	741,475	16,271,779
New Century Casualty	166,981	—	132,462	36,645	3,851	35,144	376,257
New York Casualty	1,680,705	—	717,855	675,873	62,134	1,174	3,164,385
New York Title and Mortgage	167,069	900,000	126,331	3,498,700	2,688	4,395,275	17,638,654
North American Accident	1,099,426	24,000	1,183,927	397,123	102,878	2,127	9,809,381
Norwich Union Indemnity	1,496,866	—	717,826	729,576	73,952	5,655	3,171,320
Ocean Accident and Guarantee	5,551,575	—	2,684,428	3,037,901	140,122	45,320	17,710,239
Ohio Casualty	1,145,726	48,000	862,499	653,008	61,925	877	2,824,064
Paul Revere Life, Accident Dept.	20,295	—	90,373	21,854	8,533	—	326,987
Peerless Casualty	163,855	12,000	60,171	75,278	11,108	54,265	376,724

1 All other disbursements included in Life Department, Table C.

2 Includes Life Department.

TABLE S.—DISBURSEMENTS DURING 1932.—MISCELLANEOUS COMPANIES—Concluded

COMPANIES	Net Losses	Dividends	Acquisition Expense	General Expense	Taxes and Fees	Loss on Sale and Decrease in Book Value of Assets	All Other Disbursements	Total
Phoenix Indemnity	\$1,444,855	—	\$826,309	\$556,741	\$70,368	\$9,626	\$17,261	\$2,925,160
Preferred Accident	2,785,890	\$122,500	1,096,054	982,984	93,283	345,497	—	5,426,208
Protective Indemnity	135,044	—	73,909	37,142	4,624	61,591	—	314,310
Prudential Accident Dept.	938,458	302,746	70,632	127,977	23,090	—	—	1,468,903 ¹
Royal Indemnity	7,284,743	—	3,007,422	2,761,886	270,813	181,752	201,517	13,708,133
Saint Paul-Mercury Indemnity	1,283,434	—	476,227	522,565	74,564	3,787	1,161	2,363,738
Seaboard Surety	127,820	—	160,654	178,383	38,945	29,286	—	547,588
Security Mutual Casualty	843,840	12,500	75,143	298,349	27,565	27,049	934	2,464,370
Service Mutual Liability	397,879	21,423	358	135,266	5,553	378	9,831	570,408
Shelby Mutual Plate Glass and Casualty	269,542	23,598	147,151	105,007	16,645	28,936	3,949	596,828
Standard Accident	9,254,396	—	3,962,497	3,516,281	424,515	241,461	261,022	17,680,172
Standard Surety & Casualty	804,421	—	420,193	586,674	33,451	22,371	21,866	1,888,975
Sun Indemnity	1,557,194	—	772,532	710,001	100,636	35,235	336	3,173,954
Title Insurance Co. of Hampden Co.	—	—	44	9,998	28	1,831	4,321	19,222
Transit Mutual	61,489	100,408	—	24,219	378	—	611	187,805
Transportation Mutual	88,679	—	—	39,060	1,091	—	—	128,830
Travelers Accident Dept.	28,283,514	—	10,241,584	11,463,275	932,916	—	195,720	51,117,009 ¹
Travelers Indemnity	3,927,284	420,000	2,955,017	3,758,538	343,418	269,794	38,433	11,712,484
Twin Mutual Liability	280,203	33	1,600	110,913	5,228	464,619	916	863,512
United Casualty	93,396	—	75,141	40,392	4,092	9,549	892	223,462
United Life and Accident, Accident Dept.	126,404	—	18,628	18,904	4,158	—	—	168,154 ¹
United States Casualty	3,589,394	—	1,280,391	1,716,081	162,429	51,100	204,279	7,003,674
United States Fidelity and Guaranty	23,302,593	—	9,273,689	6,731,051	912,310	435,667	2,316,655	42,971,965
United States Guarantee	1,308,064	160,000	1,111,336	536,559	104,121	388,570	12,777	3,621,427
United States Mutual Liability	166,783	283,619	—	54,834	537	15	9	505,797
Utica Mutual	1,742,424	643,447	323,598	773,264	39,328	376,668	444,341	4,343,070
Washington National	1,948,282	186,000	1,751,362	419,320	101,004	65,927	738,526 ²	5,210,421
Western Casualty	349,002	—	—	80,493	9,030	115,688	—	554,213
Zurich General Accident and Liability	6,373,561	—	2,342,184	2,540,759	311,147	56,176	99,165	11,722,992
Totals	\$372,389,424	\$21,402,509	\$158,354,965	\$146,055,890	\$16,018,174	\$33,487,422	\$18,024,032	\$765,732,416

² Includes Life Department.¹ All other disbursements included in Life Department, Table C.

TABLE T.—NET LOSSES PAID DURING 1932—MISCELLANEOUS COMPANIES

COMPANIES	Accident and Health	Auto-mobility	Liability Other than Auto.	Work-men's Compensation	Fidelity	Surety	Plate Glass	Burglary and Theft	Steam and Boiler	Machinery	Auto. Property Damage and Collision	Other Property and Collision
Aetna Casualty and Surety	\$198,978	\$1,835,389	\$26,663	\$17,133	\$979,908	\$1,455,318	\$179,131	\$566,083	—	\$6,968	\$1,634,042	\$15,162
Aetna Life, Accident Dept.	4,221,981	3,890,222	1,076,488	4,647,125	—	—	—	—	—	—	—	—
Alliance Casualty	41,000	540,722	131,986	314,943	92,564	122,325	30,475	74,596	—	—	153,009	3,037
American Automobile	—	3,325,366	—	19,886	—	—	—	—	—	—	180,314	—
American Bonding Co. of Baltimore	—	—	—	—	—	—	—	—	—	—	—	—
American Credit Indemnity	—	—	—	—	—	—	—	—	—	—	—	—
American Employers'	49,144	1,253,591	198,784	813,402	65,731	128,255	29,679	51,738	\$8,334	3,413	242,559	16,668
American Indemnity	—	332,780	—	—	17,423	29,368	—	—	—	—	297,740	—
American Motorists	29,360	1,060,234	11,333	353,446	—	—	842	—	—	—	224,466	610
American Mutual Liability	—	973,440	226,803	4,329,383	5,761	—	—	4,154	—	—	150,712	9,432
American Policyholders	—	4,462	125	2,994	—	—	—	—	—	—	43,646	—
American Re-Insurance	47,964	348,382	45,804	49,276	13,365	57,291	—	3,941	144	1,517	34,597	3,996
American Surety	—	263,897	47,339	156,800	2,268,033	2,181,995	33,709	416,344	—	—	79,198	726
Arrow Mutual Liability	5,734	—	10,096	38,897	—	—	—	—	—	—	—	—
Bankers Indemnity	19,347	804,100	106,353	402,710	11,984	63,701	64,367	51,189	—	—	234,171	4,105
Boston Casualty	44,131	—	—	—	—	—	—	—	—	—	—	—
Car and General	—	367,682	20,659	128,636	—	—	20,739	16,467	—	—	105,133	339
Central Surety and Insurance	23,926	925,236	93,026	187,435	8,710	64,701	99,537	27,681	—	—	170,960	575
Century Indemnity	91,659	1,207,724	166,398	625,124	61,741	673,869	53,134	101,357	—	—	31,535	2,474
Citizens Casualty	—	300,575	5,642	39,735	—	—	1,268	—	—	—	76,582	204
Columbia Casualty	—	333,631	68,373	289,038	74,980	215,947	21,933	41,435	4,316	20,971	23,872	1,299
Columbian Nat. Life, Acc. Dept.	177,207	—	—	—	—	—	—	—	—	—	—	—
Commercial Casualty	227,048	1,387,173	333,298	1,377,470	171,259	380,186	148,725	185,434	—	—	299,440	5,482
Concord Casualty & Surety	1,318,884	169,617	—	62,130	1,691	—2,025	—	—	—	—	58,327	—
Connecticut Gen. Life, Acc. Dept.	900,323	—	—	—	—	—	—	—	—	—	—	—
Continental Casualty	3,271,356	1,385,230	224,457	986,278	159,043	346,696	107,555	214,741	1,131	—	383,600	3,740
Conveyancers Title Ins. and Mort.	—	—	—	—	—	—	—	—	—	—	—	—
Craftsman	89,861	—	—	—	—	—	—	—	—	—	—	—
Eagle Indemnity	17,192	685,318	195,734	532,941	43,575	77,317	38,551	100,482	5,839	1,985	143,512	2,235
Eastern Mutual	—	50,043	—	21,802	—	—	—	—	—	—	5,217	—
Electric Mutual Liability	—	1,811	—	64,053	—	—	—	—	—	—	1,288	—
Employers' Liability	399,707	4,294,683	1,558,385	1,557,691	196,360	112,301	86,945	295,668	33,787	94,149	933,059	40,524
Employers Reinsurance	311,090	1,412,944	60,266	196,066	18,520	47,080	2,975	140,526	1	158	189,595	425
Equitable Life, Accident Dept.	2,000,141	—	—	—	—	—	—	—	—	—	—	—
European General Reinsurance	1,442,557	1,392,336	96,674	55,578	155,676	324,401	6,864	691,764	16,680	4,383	40,497	11,404
Excess	399,041	100,366	—	123,833	14,927	34,744	406	10,194	—	—	76,683	352
Factory Mutual Liability	—	376,721	—	—	—	—	—	—	—	—	133,870	—
Federal Life and Casualty	—	—	—	—	—	—	—	—	—	—	—	—
Federal Mutual Liability	—	—	—	—	—	—	—	—	—	—	—	—
Fidelity and Casualty	1,311,555	4,104,680	1,007,325	4,555,777	829,841	877,127	185,966	681,802	49,974	20,321	936,668	49,203
Fidelity and Deposit	195	—	—	1,652	2,980,315	2,753,624	67,370	667,929	—	—	—	—
Fireman's Fund Indemnity	17,474	245,996	58,354	208,523	14,387	9,265	15,879	60,674	—	—	77,041	1,860
First Reinsurance	515,956	378,353	132,210	51,378	3,124	84,824	3,278	22,985	—	1,070	22,276	25,162

¹ Sprinkler.² Water Damage.³ Credit.⁴ Fire and Allied Lines.⁵ Live Stock.⁶ American Foreign Insurance Association.

North American Accident	1,099,426	677,951	148,915	417,524	127,911	43,738	46,419	45,843	153,654	788	305,795 ²
Norwich Union Indemnity	7,877	1,513,618	261,064	1,915,792	8,072	63,729	262,798	35,694	331,615	5,135	5,135
Ocean Accident and Guarantee	564,835	597,250	8,336	—	—	32,129	18,358	—	264,382	684	94,266 ³
Ohio Casualty	3,934	—	—	—	—	—	—	—	—	—	—
Paul Revere Life, Accident Dept.	205,495	48,559	128,235	398,315	205,358	40,653	74,295	—	4,559	2,393	—
Peoples Casualty	110,737	572,281	260	—	—	—	70,949	—	151,588	22	—
Phoenix Indemnity	77,075	1,189,129	260	—	—	—	25,233	—	222,935	—	—
Preferred Accident	507,785	70,781	—	—	—	—	—	—	12,312	—	—
Protective Indemnity	26,718	—	—	—	—	—	—	—	—	—	—
Prudential, Accident Dept.	938,458	—	—	—	—	—	—	—	—	—	—
Royal Indemnity	2,324,755	610,243	2,156,171	—	409,883	96,344	335,451	12,756	465,892	43,986	10,443 ⁹
Saint Paul-Mercury Indemnity	260,873	94,319	203,801	—	12,845	81,884	60,454	—	98,276	904	—
Saint Paul-Mercury Indemnity	713	740,404	5,289	—	122,531	—	—	—	—	—	—
Seaboard Surety	62	184,257	53,318	557,780	—	—	—	—	44,261	4,162	—
Security Mutual Casualty	—	24,231	8,077	356,559	—	—	—	—	8,925	87	—
Service Mutual Liability	—	35,330	517	—	—	219,793	106,144	—	13,902	—	—
Shelby Mut. Plate Glass and Casualty	—	3,291,150	555,040	2,103,595	396,547	978,803	80,198	1,148	535,508	15,714	—
Standard Accident	1,129,880	175,234	16,462	159,749	82,724	17,672	17,651	—	41,777	300	—
Standard Surety & Casualty	159	—	49,788	243,476	22,706	131,120	28,781	—	194,904	726	—
Sun Indemnity	54,968	781,757	—	—	—	—	—	—	—	—	—
Title Insurance Co. of Hampden Co.	—	—	—	—	—	—	—	—	—	—	—
Transit Mutual	—	88,679	—	61,489	—	—	—	—	—	—	—
Transportation Mutual	—	—	—	—	—	—	—	—	—	—	—
Travelers, Accident Dept.	7,012,851	9,765,848	1,637,231	9,867,584	—	203,809	732,852	17,366	2,500,594	69,649	—
Travelers Indemnity	—	218,073	76,512	—	—	—	—	—	16,171	—	—
Twin Mutual Liability	—	255,403	100	8,529	—	—	—	—	—	—	—
United Casualty	93,396	—	—	—	—	—	—	—	—	—	—
United Life and Accident, Acc. Dept.	126,404	—	—	—	—	—	—	—	—	—	—
United States Casualty	1,359,366	309,625	913,806	—	64,862	77,124	83,105	—	251,086	2,396	—
United States Fidelity and Guaranty	334,754	1,884,703	5,918,845	2,470,619	6,023,361	185,317	722,594	—	1,015,092	31,301	8,033 ¹
United States Guarantee	890,472	4,478,756	9,510	2,369	261,811	2,504	129,612	—	124,382	912	—
United States Mutual Liability	875	547,224	—	141,653	—	—	—	—	—	—	—
Union Mutual	25,130	—	—	—	—	85	—	—	144,898	3,424	5 ¹⁰
Union National	625,500	42,076	926,436	—	—	—	—	—	—	—	—
Washington National	1,948,282	—	14,179	334,823	—	—	—	—	—	—	—
Western Casualty	—	—	675,215	2,301,577	—	—	—	—	—	—	—
Zurich General Acc. and Liability	745,644	2,083,760	675,215	2,301,577	—	47,814	131,019	—	366,773	21,759	—
Totals	\$58,007,311	\$104,352,926	\$20,825,033	\$88,684,261	\$20,264,262	\$35,972,483	\$4,145,716	\$11,922,751	\$741,875	\$570,360	\$22,513,741
											\$618,253
											\$3,770,452

¹ Sprinkler² Credit.³ Fire and Allied Lines.⁴ American Foreign Insurance Association⁵ Auto, Fire, Towing, etc.⁶ Live Stock.⁷ Aircraft.⁸ Water Damage⁹ Towing.¹⁰ Title.

TABLE U.—ASSETS DEC. 31, 1932—MISCELLANEOUS COMPANIES

COMPANIES	Real Estate	Mortgages	Collateral Loans	Stocks and Bonds	Cash in Office and Banks	Premiums in Course of Collection	All Other Assets	Assets Not Admitted	Admitted Assets
Actna Casualty and Surety	\$253,550	\$986,958	—	\$26,303,084	\$1,900,384	\$3,070,805	\$711,523	\$1,685,812	\$31,540,492
Actna Life, Accident Dept.	—	—	—	—	—	—	—	—	—
Alliance Casualty	—	—	—	3,776,849	479,101	831,957	66,802	168,378	4,986,331
American Automobile	—	—	—	7,467,111	668,657	923,787	46,393	558,482	8,547,466
American Bonding Co. of Baltimore	57,750	—	—	1,279,614	65,200	190,714	188,229	46,288	1,735,219
American Credit Indemnity	—	—	—	2,720,561	204,177	155,383	165,721	427,178	2,818,664
American Employers'	—	—	\$500,000	5,530,943	453,660	202,399	119,022	202,203	7,326,821
American Indemnity	50,437	148,125	19,591	2,664,933	45,375	145,694	50,248	467,938	2,656,665
American Motorists	—	454,536	—	2,631,790	284,825	376,044	94,410	68,969	3,772,636
American Mutual Liability	818,789	—	—	17,330,079	898,873	931,243	359,109	1,081,736	19,256,357
American Policyholders'	—	—	—	706,430	148,347	39,901	17,892	24,111	978,459
American Re-insurance	—	257,300	—	7,283,771	341,070	36,462	73,253	784,249	7,207,607
American Surety	8,300,000	—	—	14,835,300	766,095	1,918,830	362,750	2,551,086	23,631,889
Arrow Mutual Liability	—	7,000	—	4,378,969	14,032	18	3,215	32,010	371,214
Bankers Indemnity	13,332	352,825	—	4,340,568	248,530	2,669	109,994	547,436	5,728,142
Boston Casualty	—	—	—	110,154	8,962	8,681	6,333	124,133	8,681
Car and General	—	—	—	1,987,104	129,770	538,915	153,218	258,135	2,520,882
Central Surety and Insurance	52,797	709,109	2,930	2,370,621	398,558	593,740	60,180	60,809	4,154,132
Century Indemnity	—	—	—	5,161,015	284,159	1,453,121	84,872	370,395	6,612,842
Citizens Casualty	—	21,279	—	889,531	213,802	95,190	103,423	24,325	1,299,098
Columbia Casualty	39,000	—	—	5,451,506	377,006	277,244	285,890	6,149,454	6,149,454
Columbian National Life, Accident Dept.	—	—	—	—	—	—	—	—	—
Commercial Casualty	—	—	—	3,373,310	313,974	2,110,626	723,135	844,596	11,353,129
Concord Casualty & Surety	767,887	4,908,793	—	829,508	266,883	283,259	42,320	1,435,084	1,435,084
Connecticut General Life, Accident Dept.	1,355,748	815,282	—	—	—	—	—	—	—
Continental Casualty	—	2,542,312	14,450	15,524,421	800,409	2,935,980	804,764	1,797,407	20,523,647
Conveyancers Title Ins. and Mortgage	—	—	—	—	—	—	—	—	—
Craftsman	—	—	—	189,208	188,872	—	472,191	96,193	3,107,182
Eagle Indemnity	—	—	—	5,960,990	832,944	—	10,992	12,188	247,245
Eastern Mutual	—	—	—	257,207	42,918	734,378	260,432	674,008	7,114,676
Electric Mutual Liability	—	—	—	541,326	37,315	250	4,797	10,291	294,631
Employers' Liability	4,889,120	85,000	—	23,349,880	1,651,454	4,314,293	4,628	6,826	576,693
Employers Reinsurance	295,334	1,000,099	—	7,071,716	725,002	635,655	937,794	582,109	34,645,432
Equitable Life, Accident Dept.	—	—	7,500	—	—	—	204,612	443,793	9,496,135
European General Reinsurance	—	1,293,052	—	12,979,419	157,635	1,035,661	190,251	418,568	15,237,450
Excess	—	—	—	3,902,857	534,674	761,552	122,597	341,767	4,979,913
Factory Mutual Liability	—	—	—	6,280,086	578,519	29,217	150,587	7,039,009	7,039,009
Federal Life and Casualty	142,500	1,500	—	591,849	764,738	2,540	71,207 ²	64,081	232,021
Federal Mutual Liability	—	—	—	234,224	24,356	—	1,165	27,724	35,204,189
Fidelity and Casualty	238,242	—	—	28,937,483	901,969	4,600,777	1,661,887	1,136,169	19,568,646
Fidelity and Deposit	2,340,000	108,000	—	12,107,358	1,089,015	1,865,773	2,482,613	424,113	5,129,806
Fremans Fund Indemnity	—	—	—	4,294,841	255,086	582,792	94,541	97,454	24,985,633
First Reinsurance	—	—	—	2,099,289	235,825	—	281,520	455,998	24,985,633
First Accident Fire and Life	1,089,344	178,125	4,877	20,908,827	836,287	3,176,800	412,371	1,620,998	14,372,349
General Reinsurance	—	584,450	—	12,707,517	1,321,756	498,438	447,985	1,187,797	8,075,099
Glens Falls Indemnity	10,499	1,167,592	4,900	5,026,057	450,122	1,143,787	442,859	170,717	—

Globe Indemnity	1,588,935	-	-	27,790,745	2,051,016	3,200,934	613,869	2,126,070	33,119,429
Great American Indemnity	-	-	-	9,124,475	322,271	1,235,590	762,731	1,013,233	10,431,834
Guarantee Company of North America	-	-	-	1,542,368	237,447	34,827	18,327	25,114	1,894,567
Hardware Mutual Casualty	-	-	-	3,532,500	236,338	432,774	126,489	25,114	4,938,555
Hartford Accident and Indemnity	527,357	108,211	7,200	32,295,568	3,862,666	6,495,717	2,598,177	1,350,397	44,480,781
Hartford Live Stock	399,495	172,305	-	1,181,912	52,753	75,434	33,173	20,876	1,322,396
Hartford Steam Boiler	650,222	948,517	-	14,908,228	782,203	1,030,974	739,907	78,975	18,981,076
Home Indemnity	-	250,000	-	6,473,267	272,749	504,823	486,657	619,156	7,368,340
Income Indemnity	-	-	-	350,649	18,715	472	3,854	25,644	348,046
Indemnity Insurance	-	-	-	13,154,756	1,262,504	2,341,648	421,212	783,326	16,396,794
Interboro Mutual Indemnity	-	275,200	-	2,060,037	238,578	155,336	35,395	43,566	2,720,980
International Fidelity	-	-	-	1,817,229	51,140	4,717	25,165	1,579	1,896,672
Inter-Ocean Casualty	-	-	-	360,476	12,627	124,112	111,256	116,587	553,182
John Hancock Mutual Life, Accident Dept.	-	-	-	-	-	-	-	-	-
Lawyers Title	-	-	-	206,500	15,519	-	12,206	-	559,029
Liberty Mutual	16,000	308,804	-	21,567,341	1,394,803	1,806,749	289,065	1,253,423	23,954,810
London Guarantee and Accident	-	170,275	-	12,018,778	524,575	1,918,013	470,741	603,566	14,517,625
London & Lancashire Indemnity	189,084	-	-	3,611,909	519,999	883,419	353,138	391,649	4,976,816
Loyal Protective	-	-	-	1,314,568	116,852	-	8,289	150,852	1,288,852
Lumbermen's Mutual Casualty	-	2,399,741	-	9,807,257	1,297,553	373,039	160,706	15,975,015	15,975,015
Maryland Casualty	21,057	-	-	29,148,344	1,980,517	4,791,158	1,991,426	3,359,299	39,376,051
Massachusetts Accident	3,549,274	1,137,009	137,622	2,065,692	105,602	14,634	54,750	181,228	2,063,500
Massachusetts Bonding and Insurance	4,050	-	-	12,903,452	719,264	1,920,289	684,703	1,426,080	16,222,762
Massachusetts Casualty	1,193,858	154,776	12,500	146,777	841	-	19,838	133,913	154,776
Massachusetts Indemnity	-	-	-	495,641	77,373	2,425	15,831	41,978	549,292
Massachusetts Plate Glass	43,143	265,350	-	12,618	5,731	16,981	1,643	339,177	8,246,370
Massachusetts Protective	425,556	155,759	-	6,965,502	914,567	74,200	128,285	417,508	8,246,370
Massachusetts Title	-	100,900	-	-	8,460	1,659	52,216	40,545	122,690
Medical Protective	261,982	2,073,272	-	415,292	393,426	193,713	75,573	67,606	3,345,652
Mercer Casualty	-	400	-	926,208	80,598	117,266	30,793	80,457	1,074,810
Merchants Mutual Casualty	-	379,365	-	2,213,707	1,101,485	653,945	16,431	506,835	3,857,188
Metropolitan Casualty	472,420	1,418,156	-	7,513,206	281,410	1,800,469	978,988	703,431	11,701,218
Metropolitan Life, Accident Dept.	-	-	-	-	-	-	-	-	-
Monarch Life, Accident Dept.	-	-	-	-	-	-	-	-	-
Mutual Boiler	-	-	-	702,115	20,154	24,277	32,445	56	787,935
National Accident and Health	44,521	139,300	-	153,148	17,152	18,226	11,275	41,588	342,034
National Casualty	22,107	156,801	-	2,236,807	173,204	322,293	189,942	369,127	2,732,027
National Grange Mutual Liability	-	-	-	456,491	29,736	-	32,198	22,134	496,041
National Surety	373,088	2,780,088	-	33,969,069	1,057,571	3,068,180	12,733,373	6,980,153	47,001,216
New Amsterdam Casualty	6,339,358	193,500	10,000	13,194,621	517,326	3,279,325	894,021	1,140,410	23,287,741
New Century Casualty	28,856	215,705	-	85,505	97,449	71,910	7,892	17,259	290,058
New York Casualty	-	969,700	-	3,937,632	160,812	605,198	177,049	872,127	4,948,264
New York Title and Mortgage	-	30,208,696	-	21,284,255	8,237,575	1,016,629	7,380,980	68,714,135	68,714,135
North American Accident	-	1,059,925	-	1,206,687	133,393	183,019	91,425	272,988	2,401,461
Norwich Union Indemnity	-	1,059,925	-	3,179,489	105,398	720,321	600,581	112,604	4,493,185
Ocean Accident and Guarantee	-	12,600	-	13,561,494	450,500	1,895,440	685,517	370,311	16,994,654
Ohio Casualty	759,410	5,908	-	2,558,062	285,824	435,157	64,411	255,930	3,277,227
Paul Reverse Life, Accident Dept.	-	-	-	-	-	-	-	-	-
Peoples Casualty	-	1,400	-	537,500	35,367	8,971	15,215	97,024	501,429
Phoenix Indemnity	-	-	-	3,901,523	426,531	685,793	145,369	140,996	5,018,220
Preferred Accident	-	808,450	-	8,992,982	297,889	763,357	330,932	2,747,925	8,445,685

¹ See Life Department, Table D.² Includes Life Department.

TABLE U.—ASSETS DEC. 31, 1932—MISCELLANEOUS COMPANIES—Concluded

COMPANIES	Real Estate	Mortgages	Collateral Loans	Stocks and Bonds	Cash in Office and Banks	Premiums in Col- lection	All Other Assets	Assets Not Admitted	Admitted Assets
Protective Indemnity	-	\$246,350	-	\$1,346,910	\$178,985	\$64,174	\$8,889	\$275,934	\$1,569,374
Prudential, Accident Dept.	-	-	-	-	-	-	-	-	-
Royal Indemnity	-	35,000	-	22,942,867	2,286,305	2,497,216	1,290,007	1,757,926	27,293,369
Saint Paul-Mercury Indemnity	-	-	-	2,966,975	79,394	310,835	36,182	226,588	3,166,798
Seaboard Surety	-	-	-	2,412,279	194,244	134,210	20,202	646,931	2,114,004
Security Mutual Casualty	1	-	-	7,736,763	554,121	232,654	236,800	14,559	8,745,780
Service Mutual Liability	-	-	-	7,273,552	19,658	74,739	55,805	98,747	325,007
Shelby Mutual Plate Glass and Casualty	\$110,890	109,012	-	495,200	59,222	144,586	8,796	32,854	894,852
Standard Accident	1,514,911	10,700	-	12,526,832	756,512	3,293,538	981,273	1,174,688	17,909,078
Standard Surety & Casualty	-	-	-	3,323,507	2,052,666	319,191	42,419	660,859	5,076,924
Sun Indemnity	-	-	-	4,043,521	652,076	970,690	145,687	403,341	5,408,633
Title Insurance Co. of Hampden Co.	63,406	163,690	-	-	3,749	1,584	6,151	1,239	237,341
Transit Mutual	-	-	-	365,080	18,258	-	6,526	29,030	361,434
Transportation Mutual	-	-	-	196,233	106,754	30,715	1,316	83,870	250,128
Travelers, Accident Dept.	-	-	-	-	-	-	-	-	-
Travelers Indemnity	-	312,500	-	20,059,776	1,769,200	1,938,600	95,501	4,055,142	20,120,435
Twin Mutual Liability	-	-	-	22,290	1,586	8,658	24,567	14,403	42,698
United Casualty	-	-	-	206,807	9,424	-	2,463	17,402	201,292
United Life and Accident, Accident Dept.	-	-	-	-	-	-	-	-	-
United States Casualty	-	1,067,480	\$9,000	6,663,347	164,346	1,051,957	333,089	1,098,034	8,221,185
United States Fidelity and Guaranty	3,995,442	204,451	3,307,949	37,419,438	2,164,008	6,469,612	2,703,572	4,897,169	51,807,303
United States Guarantee	-	-	-	7,584,966	694,179	750,390	91,628	484,111	8,667,052
United States Mutual Liability	-	-	-	516,290	9,731	6,402	15,804	804	947,423
Utica Mutual	-	1,862,075	-	6,565,433	278,641	604,516	405,876	292,728	9,423,513
Washington National	33,281	144,019	72,886	1,923,624	299,467	41,014	99,236*	72,803	2,540,724
Western Casualty	-	-	-	890,872	32,833	-	6,781	37,920	892,566
Zurich General Accident and Liability	-	-	-	16,686,407	181,491	1,876,027	506,149	414,244	18,535,830
Totals	\$43,550,376	\$66,845,477	\$4,111,405	\$773,589,717	\$63,420,537	\$104,325,694	\$54,892,691	\$66,002,354	\$1,044,733,543

* See Life Department, Table D.

* Includes Life Department.

TABLE V.—LIABILITIES DEC. 31, 1932—MISCELLANEOUS COMPANIES

COMPANIES	Net Unpaid Losses	Unearned Premiums	Taxes Due or Accrued	All Other Liabilities	Total Liabilities except Capital	Capital	Surplus over all Policy- holders Liabilities	Surplus to Policy- holders
Aetna Casualty and Surety	\$6,405,654	\$8,660,743	\$650,713	\$6,135,471	\$21,852,581	\$3,000,000	\$6,687,911	\$9,687,911
Aetna Life, Accident Dept.	18,837,677	10,203,750	459,178	4,855,443	34,356,048	- ¹	- ¹	- ¹
Alliance Casualty	1,628,479	1,427,849	61,000	435,092	3,552,420	1,000,000	433,911	1,433,911
American Automobile	2,745,556	2,506,708	118,738	1,395,723	6,766,725	1,000,000	780,741	1,780,741
American Bonding Co. of Baltimore	22,175	8,246	17,500	357,747	405,668	1,000,000	329,551	1,329,551
American Credit Indemnity	620,931	733,485	29,024	194,988	1,578,428	400,000	400,236	1,240,236
American Employers	2,762,843	1,683,917	87,500	1,006,764	5,540,897	1,000,000	785,924	1,785,924
American Indemnity	505,713 ²	339,010	27,501	366,531	1,238,762	1,000,000	1,417,903	1,417,903
American Motorists	1,647,860	736,507	64,703	323,650	2,772,720	500,000	499,916	999,916
American Mutual Liability	10,041,067	2,772,456	195,543	2,014,619	15,023,685	200,000 ³	4,032,672	4,232,672
American Policyholders	82,586	55,895	8,111	314,450	461,042	300,000	217,417	517,417
American Re-Insurance	408,581	408,581	50,000	580,585	3,214,285	1,000,000	2,993,322	3,993,322
American Surety	5,919,602	5,869,291	197,926	2,697,384	14,744,199	7,500,000	1,387,690	8,887,690
Arrow Mutual Liability	1,111,599	63,048	715	60,344	1,234,606	1,000,000	136,608	1,366,608
Bankers Indemnity	1,735,706	1,773,219	70,014	409,964	3,988,903	1,100,000	632,239	1,739,239
Boston Casualty	3,905	9,503	1,400	1,351	18,159	1,000,000	3,074	1,05,074
Car and General	672,214	553,466	41,768	417,594	1,085,042	500,000 ⁴	385,840	885,840
Central Surety and Insurance	1,187,911	998,703	55,000	427,654	2,669,268	1,000,000	384,864	1,454,864
Century Indemnity	2,639,895	1,816,245	90,000	431,602	4,997,742	800,000	515,100	1,615,100
Citizens Casualty	457,718	184,313	17,435	51,129	710,595	354,688	233,815	588,503
Columbia Casualty	1,993,306	1,224,035	15,500	1,248,344	4,481,185	1,000,000	668,269	1,668,269
Columbian National Life, Accident Dept.	73,680	144,031	5,610	25,389	248,710	- ¹	- ¹	- ¹
Commercial Casualty	5,309,454	3,995,807	149,742	646,151	10,101,154	1,000,000	251,975*	1,251,975
Concord Casualty & Surety	361,075	221,946	11,294	55,819	650,134	- ¹	- ¹	- ¹
Connecticut General Life, Accident Dept.	1,226,310	866,138	31,913	71,238	2,195,599	1,750,000	2,396,433	4,146,433
Continental Casualty	6,911,718	6,917,729	268,890	2,278,877	16,377,214	1,500,000	794,054	2,294,054
Conveyancers Title Ins. and Mortgage	-	-	-	813,128	813,128	1,000,000	30,698	155,698
Craftsman	48,609	36,800	2,333	3,805	91,547	125,000	152,465	152,465
Eagle Indemnity	2,600,910	1,500,138	64,000	988,765	5,153,813	1,000,000	5,654,897	6,404,897
Eastern Mutual	74,791	65,533	1,382	460	142,166	750,000 ⁴	1,435,080	2,935,080
Electric Mutual Liability	166,785	5,616	774	162,698	335,873	-	-	-
Employers' Liability	16,365,808	9,178,511	775,000	1,921,216	28,240,535	-	-	-
Employers Reinsurance	3,329,120	2,225,596	109,827	895,912	6,560,455	-	-	-
Equitable Life, Accident Dept.	3,915,025	2,140,896	33,968	283,280	6,373,169	650,000 ⁴	3,020,031	3,020,031
European General Reinsurance	6,041,136	3,131,627	150,000	2,894,656	12,217,419	750,020	691,030	1,441,050
Excess	1,623,704	1,150,730	40,000	724,429	3,538,863	250,000 ⁵	3,661,523	3,911,523
Factory Mutual Liability	1,711,093	841,680	35,200	539,513	3,127,486	450,000	127,236	577,236
Federal Life and Casualty	65,712	74,550	16,000	31,240 ⁶	187,502	19,731	19,731	19,731
Federal Mutual Liability	14,043,264	10,886,101	386,494	6,308,199	212,290	2,200,000	1,380,131	3,580,131
Fidelity and Casualty	5,661,204	6,124,351	349,109	3,094,949	15,629,058	2,400,000	1,939,033	4,339,033
Fidelity and Deposit	715,983	1,187,813	65,074	246,458	2,215,328	1,000,000	1,914,478	2,914,478
Fireman's Fund Indemnity	-	-	-	-	-	-	-	-

¹ See Life Department, Table E.² Includes Fire.³ Guaranty capital.⁴ Deposit capital.⁵ Includes Life Department.⁶ Includes Life Department.

TABLE V.—LIABILITIES DEC. 31, 1932—MISCELLANEOUS COMPANIES—Concluded

COMPANIES	Net Unpaid Losses	Unearned Premiums	Taxes Due or Accrued	All Other Liabilities	Total Liabilities except Capital	Capital	Surplus over all Liabilities	Surplus to Policy- holders
First Reinsurance	\$844,235	\$419,021	\$8,800	\$273,617	\$1,545,673	\$500,000	\$114,963	\$614,963
General Accident Fire and Life	9,586,894	6,851,911	425,000	3,794,501	20,658,306	450,000 ¹	3,877,327	4,327,327
General Reinsurance	6,733,174	2,706,273	70,500	1,721,850	11,231,797	1,000,000	2,140,552	3,140,552
Glens Falls Indemnity	2,872,743	2,442,872	100,000	917,099	6,332,714	1,000,000	742,385	1,742,385
Globe Indemnity	14,252,417	7,007,387	310,000	2,790,364	27,360,168	2,500,000	3,259,261	5,759,261
Great American Indemnity	3,510,305	2,414,866	120,000	1,760,267	7,805,438	750,000	1,876,396	2,626,396
Guarantee Company of North America	118,133	145,123	10,677	17,454	291,387	200,000 ¹	1,333,180	1,533,180
Hardware Mutual Casualty	1,838,561	2,059,375	62,796	73,829	4,034,561	—	903,994	903,994
Hartford Accident and Indemnity	17,426,286	11,966,851	614,420	7,743,746	35,751,303	3,000,000	5,729,428	8,729,428
Hartford Live Stock	20,138	123,880	8,000	84,767	236,785	500,000	585,611	1,085,611
Hartford Steam Boiler	317,338	7,143,320	300,000	4,061,696	11,822,354	3,000,000	4,158,722	7,158,722
Home Indemnity	3,155,965	1,300,935	76,066	178,579	4,711,545	1,750,000	906,795	2,656,795
Income Indemnity	64,200	56,560	8,000	62,300	191,060	100,000	56,986	156,986
Indemnity Insurance	6,830,638	5,084,624	244,600	2,355,576	14,515,064	1,000,000	1,881,730	1,881,730
Interboro Mutual Indemnity	1,116,020	275,610	10,485	218,898	1,621,017	—	1,099,963	1,099,963
International Fidelity	24,571	53,548	10,000	105,498	283,671	300,000	1,613,055	1,613,055
InterOcean Casualty	124,494	213,297	21,285	18,078	409,154	200,000	— 55,972	144,028
John Hancock Mutual Life, Accident Dept.	22,026	8,014	4,136	10,345	44,521	— 2	—	—
Lawyers Title	—	—	—	9,169	9,163	500,000	49,866	549,866
Liberty Mutual	11,600,137	4,565,936	203,651	3,551,307	19,901,631	—	4,053,170	4,053,170
London Guarantee and Accident	6,892,071	3,376,438	164,520	2,127,046	12,560,925	750,000 ¹	1,207,550	1,957,550
London & Lancashire Indemnity	1,970,133	1,461,607	63,000	284,487	3,779,227	750,000	1,417,589	1,957,589
Loyal Protective	385,800	209,310	37,102	189,808	832,020	200,000	256,832	456,832
Lumbermen's Mutual Casualty	7,126,436	4,726,069	260,000	1,355,264	13,467,769	—	2,507,246	2,507,246
Maryland Casualty	16,847,442	10,665,108	473,315	7,844,381	35,830,246	1,000,000	2,543,805	3,543,805
Massachusetts Accident	517,620	1,008,883	21,818	15,307	1,563,628	250,000	249,872	499,872
Massachusetts Bonding and Insurance	4,487,170	3,973,616	201,559	1,758,593	10,420,938	4,000,000	1,801,824	5,801,824
Massachusetts Casualty	2,628	18,498	780	1,661	23,367	100,000	10,346	110,346
Massachusetts Indemnity	60,771	120,249	7,788	13,345	202,153	100,000	247,139	347,139
Massachusetts Plate Glass	7,500	34,679	4,390	21,913	68,482	200,000	70,695	270,695
Massachusetts Protective	—	—	—	669,902	6,358,624	1,000,000	887,746	1,887,746
Massachusetts Title	2,524,328	3,017,491	146,903	679	687	104,200	17,803	122,003
Medical Protective	—	—	—	60,392	2,177,508	300,000	868,144	1,168,144
Mercer Casualty	1,468,019	612,417	36,080	60,392	2,177,508	300,000	315,998	315,998
Merchants Mutual Casualty	352,871	13,295	13,295	45,209	758,312	250,000	593,421	593,421
Metropolitan Casualty	1,597,128	1,289,934	58,668	318,007	3,263,737	—	780,587	780,587
Metropolitan Life, Accident Dept.	4,856,949	3,339,716	132,750	1,591,216	9,920,631	—	—	—
Metropolitan Life, Accident Dept.	3,582,711	2,229,834	263,426	2,650,420	8,726,391	1,000,000	780,587	780,587
Monarch Life, Accident Dept.	518,800	58,800	50,600	8,984	1,060,384	— 2	—	—
Mutual Boiler	482,000	3,249	2,260	97,590	251,988	— 2	—	—
National Accident and Health	36,853	28,732	8,196	6,971	80,752	—	535,947	535,947
National Casualty	418,864	574,892	38,812	455,851	1,488,424	150,000	111,282	261,282
National Grange Mutual Liability	136,040	64,892	4,876	26,128	231,936	750,000	493,603	1,243,603
National Surety	6,938,129	8,736,954	282,383	22,696,115	38,653,581	200,000 ⁷	64,105	264,105
New Amsterdam Casualty	9,395,850	5,710,731	213,500	2,495,867	17,815,948	3,000,000	5,347,635	8,347,635
New Century Casualty	37,254	150,390	7,959	8,154	203,757	4,500,000	971,793	5,471,793
						200,000	86,301	286,301

New York Casualty	1,505,458	1,259,002	44,646	913,338	3,722,444	1,000,000	225,820	1,225,820
New York Title and Mortgage			700,371	16,577,944	17,278,315	20,000,000	31,435,820	51,435,820
North American Accident	338,256	1,067,473	65,000	254,649	1,725,378	400,000	276,083	676,083
Norwich Union Indemnity	1,562,322	1,202,480	50,132	697,567	3,512,501	500,000	480,684	980,684
Ocean Accident and Guarantee	7,132,507	4,536,820	231,049	3,223,185	15,143,561	650,000 ¹	1,201,093	1,851,093
Ohio Casualty	757,202	1,391,902	50,398	168,378	2,367,880	600,000	309,347	909,347
Paul Revere Life, Accident Dept.	70,363	37,018	6,525	2,840	106,746	— ²	— ²	— ²
Peerless Casualty	69,361	41,105	6,505	4,080	131,051	200,000	170,378	370,378
Phoenix Indemnity	1,628,497	1,360,188	72,882	680,691	3,742,258	500,000	775,962	1,275,962
Pretelred Accident	2,712,556	1,562,599	60,000	2,249,511	6,584,666	875,000	986,019	1,861,019
Protective Indemnity	148,105	118,766	10,000	291,375	568,446	500,000	500,928	1,000,928
Prudential, Accident Dept.	176,957	68,752	22,886	362,561	631,156	— ²	— ²	— ²
Royal Indemnity	11,589,781	5,956,367	240,000	4,159,289	21,945,437	2,500,000	2,847,932	5,347,932
Saint Paul-Mercury Indemnity	1,097,901	770,256	40,000	60,535	1,968,692	900,000	298,106 ⁸	1,198,106
Seaboard Surety	85,452	334,394	20,000	232,073	621,919	1,000,000	492,085	1,492,085
Security Mutual Casualty	5,394,757	656,760	17,920	17,920	6,082,149	—	2,663,631	2,663,631
Service Mutual Liability	345,135	61,237	12,712	1,522	412,210	—	— ⁹	— ⁹
Shelby Mutual Plate Glass and Casualty	88,700	318,201	18,526	66,104	461,531	—	433,321	433,321
Standard Accident	8,262,625	6,261,042	231,593	1,270,173	16,085,433	1,213,360	610,285	1,823,645
Standard Surety & Casualty	610,705	752,895	26,130	799,473	2,189,223	1,500,000	1,387,701	2,887,701
Sun Indemnity	1,328,474	1,624,083	89,161	676,120	3,718,438	1,000,000	1,690,195	1,690,195
Title Insurance Co. of Hampden Co.			— ²	38,962	38,964	200,000	1,623	198,377
Transit Mutual	110,807	—	287	50,200	161,284	200,140	200,140	200,140
Transportation Mutual	256,082	1,492	1,492	3,351	260,925	— ²	— ²	— ²
Travelers, Accident Dept.	37,248,302	16,165,498	779,471	16,303,734	70,497,005	3,000,000	4,289,083	7,289,083
Travelers Indemnity	1,452,819	6,318,983	353,189	4,676,361	12,831,352	—	— ²	— ²
Twin Mutual Liability	62,584	—	—	2,575	65,159	100,000	42,005	142,005 ¹⁰
United Casualty	20,717	27,920	2,900	7,750	59,287	100,000	— ²	— ²
United Life and Accident, Accident Dept.	94,574	71,465	2,555	10,293	178,887	750,000	464,048	1,214,048
United States Casualty	3,844,591	2,233,611	102,000	826,935	7,007,137	2,000,000	6,419,655	8,419,655
United States Fidelity and Guaranty	22,637,567	13,388,509	648,087	6,213,485	42,887,648	1,000,000	2,245,999	3,245,999
United States Guarantee	1,825,794	2,251,526	80,855	1,263,078	5,421,053	—	229,330	229,330
United States Mutual Liability	261,727	37,006	—	19,360	318,093	—	1,405,761	1,405,761
Utica Mutual	3,316,877	1,021,551	32,300	3,647,324	8,018,052	600,000	287,807	887,807
Washington National	140,034	159,254	77,576	1,276,053 ¹¹	1,652,917	250,000	147,507	397,507
Western Casualty	490,203	—	3,877	979	495,059	350,000 ¹	1,775,755	2,125,755
Zurich General Accident and Liability	10,357,656	3,358,774	250,000	2,743,645	16,710,075	—	—	—
Totals	\$410,096,436	\$274,345,784	\$14,256,330	\$191,331,330	\$890,029,880	\$115,794,028	\$163,328,251	\$279,122,279

¹ Deposit capital.² See Life Department, Table E.³ Includes \$100,984 special fund for natural death contracts of Loyal Protective Association.⁴ Includes \$200,000 advanced to surplus in 1922.⁵ Includes \$157,500 special fund for natural death contracts of Fraternal Protective Association.⁶ \$500,000 contributed to surplus, April 1, 1933.⁷ Guaranty fund.⁸ \$200,000 contributed to surplus, January 19, 1933.⁹ Assessment levied in 1933.¹⁰ Includes \$47,800 special fund for natural death contracts of United States Indemnity Society.¹¹ Includes Life Department.

TABLE W.—MISCELLANEOUS COMPANIES

NAME OF COMPANY	MASSACHUSETTS BUSINESS		LOSSES INCURRED ²		ACQUISITION EXPENSE ³	
	Premiums Written	Losses Paid	Premiums Earned ¹	Amount	Per Cent of Earned Premiums	Amount
ACCIDENT AND HEALTH						
Aetna Casualty and Surety	\$2,817	\$5,084	\$121,961	\$137,879	113.05	\$27,624
Aetna Life	309,141	176,622	6,500,672	4,083,119	71.97	1,810,238
Alliance Casualty	1,916	604	93,789	47,935	51.11	42,081
American Employers'	11,214	7,211	75,635	45,397	60.01	23,560
American Motorists	465	775	34,288	24,733	72.13	8,59
American Re-Insurance	371	265	28,296	21,108	74.60	2,777
Arrow Mutual	15,693	5,734	8,456	8,734	103.29	4,485
Bankers Indemnity	102	—	34,371	39,970	116.29	—
Boston Casualty	90,208	35,973	110,908	48,583	43.84	10,283
Central Surety and Insurance	1,641	782	38,559	23,923	62.04	42,262
Century Indemnity	20,882	7,443	149,075	77,92	52.28	10,544
Columbia Casualty	4,100	587	168,037	116,163	69.07	56,875
Columbian National Life	76,284	47,804	343,775	194,623	56.37	76,378
Commercial Casualty	78,992	37,030	2,435,565	1,224,059	50.47	112,962
Connecticut General Life	226,859	120,942	1,622,125	1,502,915	92.65	853,146
Continental Casualty	88,172	38,838	6,136,108	1,352,184	22.04	454,935
Craftsman	70,402	33,598	194,533	4,002,360	65.23	1,856,191
Eagle Indemnity	9,284	642	48,112	96,601	49.66	60,241
Employers' Liability	125,799	71,740	637,136	43,965	7.06	26,564
Employers Reinsurance	6,530	1,777	383,083	422,339	66.29	184,009
Equitable Life	86,659	63,125	2,292,593	362,581	94.65	65,954
European General Reinsurance	112,924	83,272	1,698,387	2,745,564	119.76	99,011
Excess	348	126	12,740	1,328,005	78.19	624,516
Federal Life and Casualty	67,672	29,406	753,371	334,539	44.41	3,348
Fidelity and Casualty	56,975	35,333	1,906,602	1,422,569	74.61	255,309
Fireman's Fund Indemnity	29	—	38,347	28,890	75.35	34,39
First Reinsurance	15,015	9,988	530,819	451,720	85.10	18,451
General Accident Fire and Life	62,773	22,734	1,010,880	563,766	55.76	141,719
General Reinsurance	41,187	16,456	461,533	991,950	149.32	386,230
Glens Falls Indemnity	10,647	5,423	297,426	183,375	61.65	202,952
Globe Indemnity	62,937	23,378	470,125	361,511	76.82	131,772
Great American Indemnity	7,047	5,689	204,234	125,181	61.29	143,183
Hardware Mutual Casualty	174	325	11,062	5,377	48.60	70,110
Hartford Accident and Indemnity	55,890	36,902	731,687	495,768	67.75	1,311
Horne Indemnity	4,201	2,385	99,847	53,044	53.13	248,061
Income Indemnity	30,452	20,375	361,855	252,558	69.80	28,760
Indemnity Insurance Co. of North America	8,077	7,357	376,391	294,732	78.30	37,43
Inter-Ocean Casualty	9,197	15,641	1,175,315	665,577	56.63	38,105
John Hancock Mutual Life	46,287	38,068	231,060	151,329	65.49	122,592
Liberty Mutual	7,103	964	1,487	691	46.47	416,314
London Guarantee and Accident	12,974	2,456	267,225	161,728	60.52	12,134
London & Lancashire Indemnity	4,764	1,920	76,788	34,047	44.33	337
						90,003
						24,356
						34.01

Loyal Protective	41,057	26,366	1,665,884	1,159,238	69.58	282,940	17.36
Lumbermen's Mutual Casualty	11,567	5,630	1,358,814	114,490	84.30	7,023	5.09
Maryland Casualty	56,615	33,055	1,666,332	956,003	57.37	579,951	37.38
Massachusetts Accident	632,267	308,888	1,418,130	917,087	64.67	413,180	29.88
Massachusetts Bonding and Insurance	114,268	63,944	1,838,845	994,574	54.09	696,280	38.57
Massachusetts Casualty	35,862	11,523	50,587	20,313	40.15	13,355	25.66
Massachusetts Indemnity	107,058	52,759	472,609	279,460	59.13	92,429	20.73
Massachusetts Protective	144,071	60,490	7,534,102	5,288,083	70.18	1,498,485	20.95
Merchants Casualty	—	—	449	212	47.25	175	37.25
Merchants Mutual Casualty	—	—	6,460	3,122	48.33	1,934	10.39
Metropolitan Casualty	14,724	6,449	439,494	269,860	61.40	179,754	40.67
Metropolitan Life	658,220	412,531	14,224,994	9,703,100	68.21	1,164,356	8.39
Monarch Life	221,261	106,046	5,539,955	1,523,921	59.99	645,236	25.96
National Accident and Health	27,084	14,039	2,539,807	215,722	39.96	251,322	47.37
National Casualty	27,043	18,985	754,339	754,339	49.60	405,969	32.83
New Amsterdam Casualty	19,954	9,859	438,429	309,050	70.49	167,345	40.87
North American Indemnity	139,403	52,755	2,726,076	1,165,477	42.75	1,150,710	44.34
North Union Indemnity	128	75	24,698	10,827	43.84	9,630	35.82
Ocean Accident and Guarantee	17,178	17,208	743,816	667,816	89.76	243,789	35.50
Ohio Casualty	—	—	12,374	4,102	33.15	3,555	32.40
Paul Revere Life	4,825	3,591	298,077	227,937	76.47	90,372	29.63
Peerless Casualty	54,106	208,792	120,852	120,852	57.61	53,927	26.23
Phoenix Indemnity	2,922	1,004	159,268	96,470	60.57	51,750	35.41
Preferred Accident	70,218	32,527	930,709	604,073	64.90	275,184	32.72
Protective Indemnity	947	943	18,018	4,580	25.42	5,185	36.27
Prudential	17,879	3,055	1,432,577	926,480	64.67	69,637	4.87
Royal Indemnity	46,847	19,397	346,891	337,672	97.34	109,386	35.44
Saint Paul-Mercury Indemnity	—	—	1,047	1,256	41.53	592	29.72
Security Mutual Casualty	—	—	1,518,440	1,203,266	79.24	509,515	38.42
Standard Accident	6,003	24,622	116,563	62,382	53.52	32,841	32.84
Standard Surety & Casualty	—	—	1,607	359	22.36	653	40.63
Sun Indemnity	4,449	2,388	116,563	62,382	53.52	32,243	29.92
Travelers	605,314	303,771	12,361,200	8,344,713	67.50	3,415,803	20.08
United Casualty	68,641	36,638	188,500	100,145	53.13	15,141	40.33
United Life and Accident	11,790	38,433	160,327	154,323	96.13	18,017	12.24
United States Casualty	32,436	18,669	624,662	318,351	50.96	150,791	28.02
United States Fidelity and Guaranty	92,082	43,546	1,328,832	890,472	67.01	461,328	38.53
United States Guarantee	—	—	3,751	7,714	—	139	—
Washington National	42,578	29,735	4,372,673	1,964,635	44.93	1,751,797	39.81
Zurich General Accident and Liability	380	59	979,532	816,232	83.33	135,783	15.08
Totals	\$5,209,960	\$2,804,883	\$95,234,006	\$64,250,520	67.47	\$24,431,682	26.93

LIABILITY, INCLUDING AUTO.

Aetna Casualty and Surety	\$318,573	\$158,335	\$3,921,397	\$2,116,135	53.96	\$1,073,311	29.68
Aetna Life	896,139	392,642	11,047,078	6,433,703	58.24	2,741,681	26.00
Alliance Casualty	14,876	5,282	1,292,331	87,111	6.71	375,258	29.12
American Automobile	205,339	179,042	5,106,214	3,342,274	65.46	1,245,806	25.61
American Employers'	906,324	532,920	2,547,225	1,779,709	69.87	612,652	25.62

¹ Unpaid return and reinsurance premiums and unauthorized reinsurance not taken into consideration when company is writing more than one class of business.

² Includes expense of investigation and adjustment of losses.

³ Includes commissions and a proportionate percentage of the disbursement item "Salaries, traveling and all other expenses of agents not paid by commissions."

TABLE W.—MISCELLANEOUS COMPANIES—Continued

NAME OF COMPANY	MASSACHUSETTS BUSINESS		LOSSES INCURRED ²		ACQUISITION EXPENSE ³	
	Premiums Written	Losses Paid	Amount	Per Cent of Earned Premiums	Amount	Per Cent of Net Premiums Written
<i>LIABILITY, INCLUDING AUTO — Concluded.</i>						
American Indemnity	.	.	\$340,986	117.47	\$400,568	36.32
American Motorists	\$1,052,449	\$586,218	1,450,903	69.04	1,450,903	18.38
American Mutual Liability	658,956	336,849	1,464,254	55.50	346,749	13.25
American Policyholders	.	.	80,417	228.01	- 151,521	-
American Reinsurance	25,693	7,253	- 127,615	-	113,535	23.28
American Surety	1,807	.	587,877	77.10	349,916	40.27
Arrow Mutual Liability	18,668	10,096	6,676	47.14	-	-
Bankers Indemnity	8,459	3,768	1,368,211	67.35	540,030	24.60
Car and General	130,378	60,395	517,088	69.86	103,036	14.50
Central Surety and Insurance	203,088	238,049	1,619,193	98.10	282,676	17.61
Century Indemnity	685,048	426,164	1,638,155	66.83	706,575	28.69
Citizens Casualty	594,693	236,961	506,229	64.88	19,051	2.33
Columbia Casualty	8,795	19,423	128,211	54.53	- 136,607	-
Commercial Casualty	131,585	131,995	2,585,767	69.81	989,993	26.81
Concord Casualty & Surety	- 34	3,285	493,744	58.79	122,315	27.01
Continental Casualty	27,971	9,286	2,320,095	63.62	954,996	28.18
Eagle Indemnity	81,365	69,498	1,004,604	66.65	353,759	24.22
Eastern Mutual	80,903	50,043	55,298	81.63	-	-
Electric Mutual Liability	5,698	79	19,301	59.25	-	-
Employers' Liability	4,128,501	2,021,517	7,854,809	63.98	2,975,093	24.04
Employers Reinsurance	256,570	120,136	1,864,090	55.50	989,858	30.95
European General Reinsurance	56,411	93,624	1,883,138	51.14	1,000,904	42.15
Excess	145,999	74,060	791,653	53.84	480,326	30.72
Factory Mutual Liability	418,362	93,127	748,812	43.33	1,242	.07
Fidelity and Casualty	577,169	555,870	6,366,127	73.15	2,102,835	27.13
Fireman's Fund Indemnity	3287	39,420	620,386	61.50	339,444	29.61
First Reinsurance	2,387	17,984	297,992	42.70	266,746	44.35
General Accident Fire and Life	667,847	530,878	5,596,999	66.42	1,917,943	22.75
General Reinsurance	235,394	424,212	1,238,780	53.04	737,584	33.36
Glens Falls Indemnity	818,034	457,684	2,397,993	74.53	1,069,197	33.36
Globe Indemnity	875,443	423,386	4,482,954	61.14	1,762,837	24.76
Great American Indemnity	456,689	191,276	1,433,088	52.60	691,256	25.49
Hardware Mutual Casualty	231,443	32,390	1,358,324	54.02	346,568	13.44
Hartford Accident and In emity	913,046	440,310	7,171,705	64.78	2,926,595	26.88
Home Indemnity	317,852	158,989	2,441,636	72.46	558,036	26.07
Indemnity Insurance Co. of North America	144,528	139,217	4,153,772	85.37	1,254,072	27.44
Interboro Mutual Indemnity	248,529	.	1,175,795	50.50	17,795	3.76
Liberty Mutual	2,386,088	765,025	2,526,796	47.13	248,812	4.45
London Guarantee and Accident	131,001	104,791	3,130,355	64.57	796,708	25.25
London & Lancashire Indemnity	113,803	97,602	2,021,571	73.50	369,772	25.94
Lumbermens Mutual Casualty	2,593,690	1,184,067	5,609,149	63.94	1,422,970	15.64
Maryland Casualty	640,902	513,443	5,951,769	71.04	2,231,962	27.62

	1,009,028	796,737	3,421,519	2,595,595	75.86	833,277	24.30
Massachusetts Bonding and Insurance	72,214	46,205	1,248,363	874,591	70.06	134,718	11.14
Medical Protective	-	-	373,538	373,538	91.23	145,212	35.53
Mercer Casualty	626,672	359,221	2,602,852	1,694,142	65.09	538,136	20.26
Mercantile Mutual Casualty	457,959	342,707	3,308,472	2,027,793	61.29	895,719	27.27
Metropolitan Casualty	4,498	3,208	288,809	175,041	60.61	65,135	24.57
National Casualty	29,581	174,896	1,748,966	102,199	58.43	4,353	2.05
National Grange Mutual Liability	1,020,631	432,016	5,329,248	3,752,302	70.41	1,286,951	24.80
New Amsterdam Casualty	-	-	39,681	43,359	109.27	7,801	13.10
New Century Casualty	153,539	102,590	1,053,498	875,313	83.09	296,744	27.17
New York Casualty	110	6,855	1,492,160	906,704	60.76	419,437	28.87
Norwich Union Indemnity	233,162	123,723	3,995,454	2,444,905	61.19	1,128,814	27.84
Ohio Accident and Guarantee	85	-	1,429,348	919,607	64.34	456,949	30.13
Ohio Casualty	-	27,027	62,196	72,747	116.96	-	-
Peerless Casualty	36,925	1,562,456	70,554	1,102,091	70.54	427,462	28.05
Phoenix Indemnity	95,953	41,492	2,104,593	1,484,413	70.53	424,040	22.30
Preferred Accident	409,179	186,609	1,655,356	119,214	72.10	38,362	25.96
Protective Indemnity	-	-	5,326,161	3,854,391	72.37	1,279,851	24.41
Royal Indemnity	499,651	288,418	1,145,463	857,934	74.90	250,527	29.33
Saint Paul-Mercure Indemnity	448	186	506,075	-	-	58,255	17.09
Security Mutual Liability	72,190	15,433	82,664	76,259	92.25	27,679	18.57
Service Mutual Liability	81,444	32,249	112,003	87,832	78.41	20,767	17.09
Shelby Mutual Plate Glass and Casualty	1,103	95	6,017,533	4,047,733	66.87	1,840,216	26.87
Standard Accident	270,410	438,907	5,598,632	3,129,923	59.19	1,675,549	29.82
Standard Surety & Casualty	3,730	41,121	1,841,095	1,173,698	64.23	472,903	24.28
Sun Indemnity	68,756	11,121	149,225	1,173,698	116.39	-	-
Transportation Mutual	149,225	88,829	21,600,015	14,246,686	65.77	4,717,946	23.28
Travelers	2,283,440	1,423,029	569,934	2,139,293	77.06	130,509	25.24
Travelers Indemnity	6,036	3,583	2,432,084	2,137,736	88.31	587,555	24.54
United States Casualty	1,617	126,704	11,396,180	6,363,439	55.84	3,337,892	31.47
United States Fidelity and Guaranty	524,666	462,099	1,649,865	1,122,169	68.01	598,314	30.09
United States Guarantee	16,257	25,130	46,243	21,592	46.69	-	-
United States Mutual Liability	43,986	27,720	1,554,768	872,723	56.13	220,464	13.40
Utica Mutual	594,294	-	25,932	5,863	22.61	-	-
Western Casualty	-	-	5,302,241	3,575,677	67.44	1,275,406	25.43
Zurich General Accident and Liability	75,081	119,959	-	-	-	-	-
Totals	\$31,013,008	\$17,452,662	\$243,355,637	\$157,799,546	64.84	\$57,673,132	24.50

	WORKMEN'S COMPENSATION	22.90
Aetna Casualty and Surety	-	\$3,694
Aetna Life	\$301,566	1,161,140
Alliance Casualty	10,693	67,577
American Automobile	-	4,773
American Employers'	-	233,779
American Motorists	240,875	79,106
American Mutual Liability	37,230	42,664
American Policyholders'	1,113,640	390,026
American Re-Insurance	-	6.70
American Surety	6,313	23.70
	1,271	18,576
	-	14.52
	-	35.25

¹ Unpaid return and reinsurance premiums and unauthorized reinsurance not taken into consideration when company is writing more than one class of business.

² Includes expense of investigation and adjustment of losses.

³ Includes commissions and a proportionate percentage of the disbursement item "Salaries, traveling and all other expenses of agents not paid by commissions."

TABLE W.—MISCELLANEOUS COMPANIES—Continued

NAME OF COMPANY	MASSACHUSETTS BUSINESS			LOSSES INCURRED ²		ACQUISITION EXPENSE ³	
	Premiums Written	Losses Paid	Premiums Earned ¹	Amount	Per Cent of Earned Premiums	Amount	Per Cent of Net Premiums Written
WORKMEN'S COMPENSATION — Concluded							
Arrow Mutual Liability	\$78,638	\$38,807	\$91,669	\$51,556	56.24	—	—
Bankers' Indemnity	9,236	3,794	102,018	508,461	85.87	\$128,769	18.80
Car and General	2,090	5,300	167,388	161,697	81.92	25,224	14.23
Central Surety and Insurance	11,108	7,085	243,597	237,085	97.33	50,086	21.39
Century Indemnity	163,535	96,958	956,099	820,393	85.81	212,370	22.22
Citizens Casualty	15,903	10,912	67,456	57,678	85.50	7,129	11.51
Columbia Casualty	—	4,747	73,400	45,087	61.42	—	—
Commercial Casualty	24,498	37,037	1,775,288	1,508,529	84.97	296,230	17.26
Concord Casualty & Surety	—	—	106,642	90,500	84.86	25,016	25.46
Continental Casualty	18,318	23,215	1,328,407	1,042,652	78.49	256,669	21.18
Eagle Indemnity	11,293	19,797	659,596	544,161	82.50	—	—
Eastern Mutual	32,823	21,802	33,640	25,063	74.50	—	—
Electric Mutual Liability	77,262	64,031	78,310	63,800	81.47	—	—
Employers' Liability	1,631,822	1,192,487	8,121,497	6,227,998	76.69	1,575,823	19.76
European General Reinsurance	5,344	1,437	270,835	187,161	69.10	81,407	27.27
Excess	176	—	105,676	129,802	122.83	37,147	37.18
Fidelity and Casualty	—	2,501	228,226	73,729	32.31	56,864	24.05
Fidelity's Fund Indemnity	99,316	83,293	5,041,441	4,568,518	90.62	1,071,597	23.11
First Reinsurance	—	—	436,371	342,904	78.58	104,581	23.46
General Accident Fire and Life	107,731	127,752	31,609	26,763	84.66	6,327	44.07
General Reinsurance	1,778	—	2,241,416	1,977,166	88.21	346,223	16.35
Glens Falls Indemnity	41,404	26,602	246,918	195,348	79.11	35,479	14.65
Globe Indemnity	207,492	204,305	4,652,998	4,169,586	89.61	219,063	27.69
Great American Indemnity	115,263	70,538	1,293,165	801,951	62.01	813,009	18.49
Hardware Mutual Casualty	28,951	22,102	850,384	601,973	70.75	245,592	20.45
Hartford Accident and Indemnity	195,924	111,546	5,526,333	4,851,476	87.79	116,765	13.61
Home Indemnity	52,437	32,475	1,596,747	1,471,871	92.18	1,095,314	20.74
Indemnity Insurance Co. of North America	47,201	79,550	1,474,555	1,637,509	111.05	260,397	20.88
Interboro Mutual Indemnity	—	—	454,032	305,775	67.35	13,321	3.02
Liberty Mutual	2,358,184	1,801,065	8,364,118	6,020,105	71.97	355,580	4.44
London Guarantee and Accident	37,196	27,022	2,108,245	1,523,204	72.24	392,673	18.84
London & Lancashire Indemnity	9,270	22,233	398,298	417,493	104.82	64,898	19.47
Lumbermen's Mutual Casualty	485,629	400,588	2,782,881	2,165,655	77.82	170,294	6.28
Maryland Casualty	150,177	193,985	5,722,780	4,973,615	86.89	1,136,312	20.03
Massachusetts Bonding and Insurance	200,907	118,269	1,169,556	1,065,866	91.13	260,138	20.92
Merchants Mutual Casualty	40,008	38,051	503,221	353,030	70.33	58,898	15.16
Metropolitan Casualty	37,611	53,966	1,469,163	1,417,619	96.49	270,816	18.97
National Casualty	87	772	81,422	63,276	77.71	10,307	13.70
New Amsterdam Casualty	87,704	69,197	2,347,043	2,072,346	88.30	461,260	19.80
New York Casualty	—	—	56,843	182,217	321.47	31,591	23.41
Norwich Union Indemnity	103	—	562,338	427,489	76.02	110,298	21.11
Ocean Accident and Guarantee	70,662	51,586	2,626,579	2,004,225	76.31	534,903	20.03

Phoenix Indemnity	19,815	15,029	594,744	413,317	69.49	129,670	21.73
Preferred Accident	-	-	244	- 641	-	- 12	-
Royal Indemnity	140,627	113,684	3,026,066	2,650,793	87.60	514,080	17.52
Saint Paul-Mercury Indemnity	-	-	230,527	170,088	73.78	41,543	23.05
Security Mutual Casualty	98,278	59,843	1,101,679	764,574	69.40	12,559	1.14
Service Mutual Liability	352,338	356,559	4,213,365	491,153	116.56	1,356	.10
Standard Accident	31,144	70,101	2,762,254	1,989,877	72.03	507,966	19.41
Standard Surety & Casualty	18,317	2,237	351,407	197,154	56.10	86,004	21.66
Sun Indemnity	14,821	10,603	391,522	271,660	69.39	75,402	18.15
Transit Mutual	129,085	161,489	1,290,855	80,974	62.73	-	-
Travelers	887,957	764,506	12,133,154	9,822,510	80.95	1,930,274	17.09
United States Casualty	1,402	36,896	986,218	985,431	99.92	179,850	18.45
United States Fidelity and Guaranty	115,943	99,227	6,229,676	5,591,845	89.76	1,182,960	20.32
United States Mutual Liability	-	-	10,261	- 20,912	-	3,806	17.32
United States Guarantee	119,647	141,653	229,194	115,853	50.55	-	-
Union Mutual	7,623	2,600	1,456,914	896,475	61.53	47,000	3.30
Western Casualty	12,266	10,900	409,100	355,458	86.89	-	-
Zurich General Accident and Liability	36,441	40,825	2,756,642	2,406,393	87.29	442,911	18.05
Totals	\$10,153,457	\$8,209,783	\$116,250,463	\$94,041,609	80.90	\$18,296,146	16.70
FIDELITY							
Aetna Casualty and Surety	\$86,571	\$27,685	\$1,831,981	\$992,967	54.20	\$514,753	27.50
Alliance Casualty	2,530	7	216,774	126,509	58.36	67,444	28.77
American Employers'	30,355	1,439	174,579	79,213	45.37	51,919	27.77
American Indemnity	-	-	17,288	- 15,304	-	2,961	19.77
American Mutual Liability	2,676	1,685	28,042	10,430	37.19	- 1,761	-
American Re-Insurance	36	39	14,482	1,426	9.84	818	23.83
American Surety	149,531	12,432	4,647,417	2,555,489	54.99	1,573,510	35.29
Bankers Indemnity	101	-	49,375	24,964	128.85	37.29	37.29
Central Surety and Insurance	2,383	-	44,385	13,393	30.17	11,696	29.32
Century Indemnity	28,723	3,565	160,849	38,549	32.97	46,640	32.48
Columbia Casualty	2,416	68	213,350	104,529	48.95	82,859	41.86
Commercial Casualty	1,277	3,536	176,975	161,559	91.26	41,024	27.02
Concord Casualty & Surety	795	-	6,867	6,867	24.87	1,647	40.95
Continental Casualty	1,648	469	390,278	222,038	56.89	118,357	29.86
Eagle Indemnity	4,523	7,113	116,341	79,407	68.25	29,256	26.36
Employers' Liability	162,501	100,010	484,534	388,698	80.22	129,696	26.41
Employers Reinsurance	18,274	1,616	73,445	33,142	45.12	27,875	28.83
European General Reinsurance	42,690	14,403	248,624	54,428	21.89	96,987	34.46
Excess	1,024	49	41,690	41,444	99.41	13,835	37.11
Fidelity and Casualty	34,707	27,617	2,029,609	1,155,484	56.93	508,364	25.44
Fidelity and Deposit	202,954	42,101	5,577,359	3,830,232	68.67	2,027,742	36.69
Fireman's Fund Indemnity	-	-	113,420	43,983	38.78	35,540	24.97
First Reinsurance	49	-	36,164	- 125	-	4,373	10.83
Fidelity Indemnity	472	-	382,115	193,703	50.69	145,617	33.52
General Reinsurance	5,523	3,933	126,098	51,959	41.20	46,858	34.72
Glen Falls Indemnity	4,130	- 16	-	-	-	-	-
Globe Indemnity	31,230	4,804	1,084,029	846,652	78.10	243,338	22.71

¹ Unpaid return and reinsurance premiums and unauthorized reinsurance not taken into consideration when company is writing more than one class of business.

² Includes expense of investigation and adjustment of losses.

³ Includes commissions and a proportionate percentage of the disbursement item "Salaries, traveling and all other expenses of agents not paid by commissions."

TABLE W.—MISCELLANEOUS COMPANIES—Continued

NAME OF COMPANY	MASSACHUSETTS BUSINESS			LOSSES INCURRED ?		ACQUISITION EXPENSE ?	
	Premiums Written	Losses Paid	Premiums Earned	Amount	Per Cent of Earned Premiums	Amount	Per Cent of Net Premiums Written
FIDELITY — <i>Concluded</i>							
Great American Indemnity	\$4,305	\$1,412	\$288,328	\$20,940	76.62	\$73,953	26.26
Guarantee Co. of North America	25,640	2,702	109,617	51,076	30.11	42,497	24.09
Hartford Accident and Indemnity	69,738	21,120	2,318,838	979,384	42.23	620,377	25.90
Home Indemnity	480	1,433	271,789	134,879	49.63	30,013	27.85
Indemnity Insurance Co. of North America	25,218	4,845	1,241,355	590,967	47.60	292,091	22.61
International Fidelity	21	—	106,976	63,051	58.94	2,707	2.78
Liberty Mutual	30,855	762	81,788	49,675	60.74	4,174	4.48
London Guarantee and Accident	96	—	1,031	11,470	1,112.01	1,352	36.66
London & Lancashire Indemnity	3,152	— 735	61,395	16,195	26.37	11,353	21.01
Lumbermens Mutual Casualty	357	—	18,374	10,932	59.50	3,688	20.88
Maryland Casualty	41,708	15,548	1,634,871	911,913	55.78	441,660	28.08
Massachusetts Bonding and Insurance	193,028	61,604	1,050,380	688,076	65.51	272,981	24.43
Metropolitan Casualty	8,682	24,088	260,780	217,538	83.42	57,062	24.30
National Casualty	11	156	20,101	22,894	113.89	3,929	20.55
National Surety	164,040	39,964	6,459,110	3,699,858	57.28	1,644,789	27.33
New Amsterdam Casualty	55,355	14,942	1,534,132	1,137,123	74.12	408,292	26.77
New York Casualty	10,799	1,383	302,047	179,843	59.54	90,428	26.17
Ocean Accident and Guarantee	1,417	62	293,834	228,353	77.71	72,224	26.67
Ohio Casualty	340	—	46,791	24,314	51.96	12,126	23.62
Peerless Casualty	12	—	3,052	92	3.01	1,197	31.39
Pretel Indemnity	8,381	6,207	476,663	156,012	32.73	101,177	34.25
Royal Indemnity	26,157	12,526	855,017	600,854	70.27	188,138	24.54
Saint Paul-Mercury Indemnity	2,324	—	62,091	36,759	59.20	16,539	19.54
Seaboard Surety	1,392	—	19,420	9,906	51.01	9,848	28.58
Security Mutual Casualty	16,126	5,033	868,476	671,708	77.34	184,068	23.31
Standard Accident	2,717	433	156,102	110,630	70.87	26,791	17.10
Standard Surety & Casualty	825	— 5	60,924	28,215	46.31	8,903	18.44
Sun Indemnity	1,105	45	148,477	105,817	71.27	36,360	25.16
United States Casualty	71,886	29,752	4,739,332	2,470,619	52.13	1,191,697	28.01
United States Fidelity and Guaranty	70,210	21,273	519,901	179,160	34.46	115,115	21.05
Totals	\$1,653,594	\$517,105	\$42,331,170	\$24,644,630	58.22	\$11,787,664	28.81
SURETY							
Aetna Casualty and Surety	\$73,683	\$51,111	\$2,115,587	\$1,010,001	47.74	\$640,368	33.20
Alliance Casualty	493	3,444	147,362	190,803	129.34	45,105	34.57
American Employers'	26,992	40,060	210,753	125,455	59.53	65,867	31.12
American Indemnity	1,128	27,501	37,502	22,223	59.26	7,232	24.31
American Re-Insurance	6,474	—	122,034	82,491	67.60	22,743	38.31
American Surety	75,326	881	2,638,460	1,466,663	55.76	878,665	37.70
Bankers Indemnity	250	—	39,911	49,660	248.90	302	43.60
Central Surety and Insurance	13,737	796	121,334	4,845	3.97	46,541	32.96
Century Indemnity	29,635	72,447	304,870	792,247	259.86	81,740	38.63
Columbia Casualty	5,661	2,505	210,584	260,930	123.91	81,812	42.84

Commercial Casualty	3,152	15,345	328,765	204,502	62.20	65,702	29.45
Concord Casualty & Surety	22,200	- 601	215,703	19,265	8.93	64,013	26.62
Continental Casualty	4,009	-	529,981	529,358	89.72	154,699	32.07
Eagle Indemnity	3,252	3	111,687	93,256	83.50	22,220	28.49
Employers' Liability	34,933	5,601	215,371	111,796	51.91	63,968	29.19
Employers' Reinsurance	9,931	9,337	187,421	45,201	24.12	55,714	31.92
European General Reinsurance	9,835	9,337	187,421	45,201	86.45	78,779	45.30
Express	2,619	-	159,796	81,288	50.87	74,652	56.63
Fidelity and Casualty	24,324	19,475	1,505,471	529,132	34.61	463,564	34.38
Fidelity and Deposit	106,729	83,406	3,923,202	2,173,438	56.85	1,474,083	42.43
Fremant's Fund Indemnity	18,613	-	114,157	28,798	25.16	50,450	35.62
First Reinsurance	23,082	-	40,751	80,533	197.62	77,252	37.07
General Reinsurance	6,686	89,931	503,434	941,270	186.96	167,932	33.13
Glens Falls Indemnity	26,939	45	313,067	346,196	110.58	120,137	38.05
Globe Indemnity	6,607	17,558	830,244	1,581,833	190.52	223,984	31.24
Great American Indemnity	3,418	1,530	431,914	364,077	84.29	120,158	33.37
Guarantee Co. of North America	56,907	62,848	1,907,046	1,296,166	15.597	30,822	39.42
Harford Accident and Indemnity	6,621	25,000	274,888	691,641	67.97	568,324	30.69
Home Indemnity	12,310	731	569,328	537,895	251.61	37,842	29.69
Indemnity Insurance Co. of North America	884	-	11,065	537,895	94.47	170,326	31.88
International Fidelity	55	-	5,350	- 1,391	1.693	15.92	15.92
London Guarantee and Accident	4,774	84	107,483	256,406	- 4.673	238.56	33.22
Maryland and Lancashire Indemnity	108,160	110,080	2,432,045	4,684,599	192.62	25,086	26.74
Massachusetts Bonding and Insurance	89,877	31,957	1,021,415	1,019,334	99.80	711,046	32.48
Metropolitan Casualty	10,276	70,909	466,560	466,842	100.06	251,290	30.51
National Casualty	435	-	21,066	15,812	75.06	99,310	32.62
National Surety	75,383	22,073	4,340,541	5,743,490	132.32	30,12	30.12
New Amsterdam Casualty	46,757	29,855	1,039,616	1,191,808	114.64	1,257,962	34.53
New York Casualty	3,092	51	207,639	194,809	93.82	301,720	31.33
Ocean Accident and Guarantee	784	2,599	75,377	63,487	84.23	72,389	35.72
Ohio Casualty	283	-	188,843	153,772	81.43	23,422	36.08
Peerless Casualty	214	-	1,002	34	42.561	23.32	23.32
Preferred Accident	18,849	9,427	55,071	415,395	3.38	1,059	31.95
Royal Indemnity	154	-	830,622	754.29	4.105	48.16	48.16
Saint Paul-Mercury Indemnity	3,424	-	130,569	830,622	169.91	121,335	29.05
Seaboard Surety	-	-	505,185	285	39.496	29.45	29.45
Security Mutual Casualty	-	-	1,386	129,885	25.71	148,384	31.63
Standard Accident	34,442	45,154	936,558	1,107,648	118.26	247,326	31.09
Standard Surety & Casualty	4,767	25,600	185,771	310,521	170.38	52,393	36.89
Sun Indemnity	522	4,217	113,950	176,811	155.16	22,826	24.85
United States Casualty	1,540	390	201,627	291,078	144.36	30,047	27.14
United States Fidelity and Guaranty	70,882	88,258	4,656,567	6,023,361	129.35	1,285,544	32.29
United States Guarantee	13,542	31	652,353	214,826	32.93	174,591	30.66
Totals	\$1,167,042	\$970,289	\$36,279,107	\$37,220,409	102.59	\$10,805,687	34.14
Actna Casualty and Surety	\$19,136	\$6,442	\$514,424	\$196,552	38.20	\$174,589	37.64
Alliance Casualty	473	4	62,773	35,902	57.19	27,113	37.71

¹ Unpaid return and reinsurance premiums and unauthorized reinsurance not taken into consideration when company is writing more than one class of business

² Includes expense of investigation and adjustment of losses

³ Includes commissions and a proportionate percentage of the disbursement item "Salaries, traveling and all other expenses of agents not paid by commissions."

PLATE GLASS

TABLE W.—MISCELLANEOUS COMPANIES—Continued

NAME OF COMPANY	MASSACHUSETTS BUSINESS		LOSSES INCURRED ²		ACQUISITION EXPENSE ³		
	Premiums Written	Losses Paid	Premiums Earned ¹	Amount	Per Cent of Earned Premiums	Amount	Per Cent of Net Premiums Written
PLATE GLASS — <i>Concluded</i>							
American Employers'	\$11,325	\$3,544	\$75,869	\$30,197	39.80	\$26,271	37.86
American Motorists	386	117	2,063	940	45.57	694	23.52
American Mutual Liability	5		573	58	10.19	36	6.21
American Surety	324	88	87,510	34,913	39.89	45,688	49.88
Bankers Indemnity	217		115,402	63,802	55.29	53,021	38.49
Car and General	651	171	33,577	23,198	69.09	9,429	36.46
Central Surety and Insurance	9,962	6,211	224,699	111,182	49.48	81,389	38.35
Century Indemnity	11,903	4,535	117,740	56,657	48.12	48,941	41.89
Citizens Casualty	803	366	3,136	1,506	48.03	861	26.44
Columbia Casualty	1,354	538	60,474	23,016	38.06	27,480	48.43
Commercial Casualty	827		384,656	179,662	46.71	166,390	35.39
Continental Casualty	661	297	240,323	126,000	52.43	82,096	37.65
Eagle Indemnity	1,414	404	100,458	45,137	44.93	34,554	36.88
Employers' Liability	21,953	7,649	233,365	99,750	42.74	84,212	37.08
Employers Reinsurance	75	—	6,039	3,469	57.45	853	18.22
European General Reinsurance	—	—	17,316	6,839	39.49	11,274	64.48
Excess	—	—	1,014	497	49.07	682	42.33
Fidelity and Casualty	18,772	8,611	524,596	208,485	39.74	170,498	37.06
Fidelity and Deposit	6,285	2,229	158,000	68,342	43.25	72,474	51.06
Fireman's Fund Indemnity	10	405	46,352	18,080	39.01	22,353	40.48
First Reinsurance	—	—	5,647	2,951	52.25	195	45.12
General Accident Fire and Life	9,485	6,812	148,576	93,105	62.66	54,142	36.07
General Reinsurance	—	—	5,342	5,342	54.88	—	—
Glen Falls Indemnity	134		9,734	61,509	40.96	71,412	44.05
Globe Indemnity	2,414		150,173	110,686	34.33	107,075	36.06
Great American Indemnity	10,834	3,187	322,439	86,000	48.99	62,742	37.04
Great American Indemnity	6,965	2,429	175,533	50,521	37.36	16,145	12.94
Hardward Mutual Casualty	2,967	1,556	135,220	184,100	42.01	154,761	35.89
Hartford Accident and Indemnity	2,948	1,795	438,176	75,325	51.13	26,699	43.50
Hone Indemnity	2,948	1,791	147,310	97,653	45.79	77,549	36.99
Indemnity Insurance Co. of North America	4,653	1,791	213,274	6,525	36.76	431	337
Liberty Mutual	1,523	296	6,525	47,459	44.19	37,806	34.88
London Guarantee and Accident	1,927	681	107,380	43,143	46.33	32,671	36.36
London & Lancashire Indemnity	1,057	241	93,121	45,142	51.08	15,220	17.00
Lumbermens Mutual Casualty	6,632	2,520	88,221	193,694	40.68	173,510	37.81
Maryland Casualty	11,125	4,161	476,142	98,860	42.87	85,401	36.82
Massachusetts Bonding and Insurance	21,818	6,607	230,619	22,193	38.15	17,140	31.45
Massachusetts Plate Glass	38,750	15,117	58,170	2,772	46.54	2,657	36.73
Massachusetts Casualty	—	—	5,956	2,772	46.54	2,657	36.73
Mercer Casualty	952	331	12,657	4,907	38.76	3,130	25.91
Merchants Mutual Casualty	—	—	12,657	3,907	38.76	3,130	25.91
Metropolitan Casualty	21,567	7,309	461,203	205,839	44.63	173,495	37.34
National Casualty	102	102	15,179	7,763	51.14	5,266	37.23
National Surety	25		48,255	48,255	51.96	35,108	37.23
New Amsterdam Casualty	6,429	2,500	318,276	143,957	45.23	107,792	36.18

New Century Casualty	1,734	196,693	110,119	55.98	37,531	39.99
New York Casualty	5,764	339,958	121,109	35.62	119,802	39.13
Norwich Union Indemnity	70	99,007	50,147	50.65	36,545	39.28
Ocean Accident and Guarantee	400	168,344	72,537	43.09	56,013	35.85
Ohio Casualty	—	85,103	33,655	39.55	27,810	32.75
Peerless Casualty	—	20	5	23.31	10	22.60
Phoenix Indemnity	769	99,870	45,022	45.08	37,189	38.77
Royal Indemnity	3,746	262,998	106,006	40.37	85,636	32.90
Saint Paul—Mercury Indemnity	—	86,575	71,366	82.43	18,975	38.10
Shelby Mutual Plate Glass and Casualty	10,610	429,556	213,345	49.66	108,024	25.18
Standard Accident	2,414	211,209	92,353	43.72	68,925	35.08
Standard Surety & Casualty	—	44,259	23,477	53.05	24,678	41.74
Sun Indemnity	530	62,577	30,588	48.88	21,683	35.57
Travelers Indemnity	9,803	603,812	238,393	39.48	187,711	34.01
United States Casualty	818	153,782	82,103	53.39	47,809	34.36
United States Fidelity and Guaranty	3,917	561,374	185,317	36.95	180,091	38.31
United States Guarantee	—	9,449	2,725	28.84	4,425	37.98
Utica Mutual	—	150	150	42.81	10	3.70
Zurich General Accident and Liability	178	105,128	54,152	51.51	30,255	34.86
Totals	\$370,392	\$146,285	\$10,182,623	44.20	\$3,541,606	36.38
BURGLARY AND THEFT						
Aetna Casualty and Surety	\$81,931	\$14,719	\$1,645,867	37.37	\$502,819	34.32
Alliance Casualty	10,642	1,489	195,886	49.97	65,761	31.69
American Employers'	35,757	4,667	151,471	30.20	37,718	20.78
American Mutual Liability	197	81	2,707	59.67	26	5.72
American Re-Insurance	470	—	31,927	5.59	8,387	41.17
American Surety	27,350	4,178	894,548	50.13	290,552	38.69
Bankers Indemnity	—	13	135,797	47.89	41,894	29.30
Car and General	2,101	1,033	39,055	46.68	11,267	30.60
Central Surety and Insurance	3,037	3,517	18,232	63.17	13,345	33.30
Century Indemnity	34,223	16,461	48,817	42.72	85,541	39.55
Columbia Casualty	7,266	545	102,997	35.97	62,740	44.51
Commercial Casualty	4,034	283	141,555	60.35	150,407	32.63
Continental Casualty	622	13	237,915	60.35	114,365	31.68
Eagle Indemnity	1,827	396	435,930	51.07	159,818	35.87
Employers' Liability	115,747	54,378	109,919	47.46	65,560	30.44
Employers Reinsurance	2,922	630	346,787	45.02	27,570	14.80
European General Reinsurance	87,395	18,716	140,831	77.26	67,908	42.86
Excess	494	—	535,468	33.18	6,867	39.85
Fidelity and Casualty	49,964	30,386	14,222	56.61	6,867	39.85
Fidelity and Deposit	47,538	19,802	723,124	50.83	303,191	28.46
Fireman's Fund Indemnity	122	—	704,332	56.98	408,148	36.72
First Reinsurance	2,633	—	73,226	71.41	38,931	33.90
General Accident Fire and Life	20,719	5,618	12,053	20.64	22,843	55.64
General Reinsurance	5,237	2,535	158,096	47.85	109,970	32.79
Glen Falls Indemnity	34,087	11,816	92,619	24.79	124,761	39.15
Globe Indemnity	40,215	10,519	113,891	43.28	109,238	38.23
Great American Indemnity	15,904	5,433	318,993	30.92	286,321	31.29
Great American Indemnity	—	—	90,483	36.24	76,950	33.04

¹ Unpaid return and reinsurance premiums and unauthorized reinsurance not taken into consideration when company is writing more than one class of business.

² Includes expense of investigation and adjustment of losses.

³ Includes commissions and a proportionate percentage of the disbursement item "Salaries, traveling and all other expenses of agents not paid by commissions."

TABLE W.—MISCELLANEOUS COMPANIES—Continued

NAME OF COMPANY	MASSACHUSETTS BUSINESS			LOSSES INCURRED ²		ACQUISITION EXPENSE ³	
	Premiums Written	Losses Paid	Premiums Earned ¹	Amount	Per Cent of Net Premiums	Amount	Per Cent of Net Premiums Written
<i>BURGLARY AND THEFT—Concluded</i>							
Hardware Mutual Casualty	\$1,222	—	\$43,250	\$12,569	29.06	\$8,081	14.83
Hartford Accident and Indemnity	44,144	\$11,708	1,614,777	660,358	40.89	495,463	32.45
Home Indemnity	3,685	432	281,201	165,122	58.72	43,291	34.40
Indemnity Insurance Co. of North America	18,906	4,348	656,399	260,550	39.69	190,414	31.53
Liberty Mutual	27,982	7,065	90,488	43,575	48.16	4,241	4.44
London Guarantee and Accident	3,663	3,667	319,926	145,191	48.38	85,848	27.38
London & Lancashire Indemnity	2,797	3,687	130,714	57,598	44.06	32,125	28.33
Lumbermens Mutual Casualty	3,411	389	75,205	36,199	48.13	16,338	18.98
Maryland Casualty	32,760	7,160	1,507,811	675,511	44.80	463,626	33.39
Massachusetts Bonding and Insurance	40,647	23,154	349,424	147,522	42.22	110,604	31.44
Merchants Mutual	—	—	28,779	21,899	76.09	9,775	33.62
Merchants Mutual Casualty	—	—	—	—	—	—	—
Metropolitan Casualty	8,425	3,988	426,670	200,302	46.95	136,587	34.15
National Casualty	48	7	29,310	15,720	53.63	21,34	21.34
National Surety	96,084	29,487	3,129,484	1,430,792	45.72	959,918	37.10
New Amsterdam Casualty	15,909	3,716	669,373	341,276	50.98	186,535	31.44
New Century Casualty	—	—	1,663	406	24.42	—	—
New York Casualty	2,572	617	98,059	57,311	58.45	30,451	31.39
Norwich Union Indemnity	112	—	139,563	59,523	42.65	41,930	32.81
Ocean Accident and Guarantee	10,515	5,346	525,022	266,739	50.81	140,509	30.11
Ohio Casualty	—	—	45,504	18,745	41.19	12,268	25.52
Phoenix Indemnity	3,275	508	162,043	83,801	51.72	51,937	32.98
Preferred Accident	8,321	977	223,002	75,269	33.75	45,395	24.82
Protective Indemnity	—	—	67,126	24,141	35.90	19,026	31.23
Royal Indemnity	35,596	15,205	862,120	383,483	44.48	232,991	29.48
Saint Paul-Mercury Indemnity	—	—	81,561	57,111	70.02	12,946	30.43
Security Mutual Casualty	—	—	790	—	—	—	—
Standard Accident	5,244	4,092	420,723	182,742	43.43	102,720	28.39
Standard Surety & Casualty	73	—	68,910	23,673	34.35	26,608	34.22
Sun Indemnity	1,343	223	120,954	59,087	48.85	33,259	26.95
Travelers Indemnity	108,589	29,132	2,356,515	789,729	33.51	594,265	29.15
United States Casualty	6,913	2,713	237,442	102,631	43.22	57,544	29.15
United States Fidelity and Guaranty	33,279	17,495	1,676,815	792,594	43.09	518,308	32.73
United States Guarantee	8,951	591	369,204	135,212	36.61	119,240	32.81
Zurich General Accident and Liability	206	25	286,203	129,558	45.27	68,557	32.09
Totals	\$1,157,062	\$380,259	\$29,346,163	\$12,759,102	43.48	\$8,651,252	33.11
<i>CREDIT</i>							
American Credit Indemnity	\$35,875	\$32,382	\$1,408,617	\$849,982	60.34	\$328,403	26.12
Employers Reinsurance	3,197	5,855	208,410	151,781	72.83	54,037	25.05
General Reinsurance	—	—	9,399	—	—	—	—
London Guarantee and Accident	79,231	22,182	782,753	531,055	67.84	216,290	30.49
National Surety	85,221	54,283	1,233,273	690,246	55.97	356,073	34.79
Ocean Accident and Guarantee	—	—	108,630	98,209	90.41	110	—
Totals	\$203,254	\$133,025	\$3,751,082	\$2,306,646	61.49	\$954,869	29.82

SPRINKLER

Aetna Casualty and Surety	\$37,645	\$10,679	\$619,654	\$178,816	28.86	\$145,476	33.80
Alliance Casualty	3,305	251	4,652	1,528	32.86	2,288	32.13
European General Reinsurance	-	-	157	4	2.38	47	28.69
First Reinsurance	-	-	114	425	371.45	33	28.44
Indemnity Insurance Co. of North America	1,118	291	14,048	3,822	27.20	4,437	29.74
Maryland Casualty	11,972	7,201	155,910	49,485	31.74	21,561	21.46
Metropolitan Casualty	1,989	890	16,674	4,135	24.80	4,031	30.38
United States Fidelity and Guaranty	1,255	872	22,057	8,033	36.42	7,210	41.02
Totals	\$57,284	\$20,184	\$833,266	\$246,248	29.55	\$185,083	31.70

STEAM BOILER

Aetna Casualty and Surety	\$- 370	-	\$7,093	-	-	\$- 747	-
American Employers'	8,964	-	43,212	\$7,981	18.47	9,316	27.53
American Mutual Liability	1,000	-	250	200	80.00	603	6.03
American Re-Insurance	2,379	-	6,963	968	13.90	846	41.96
Columbia Casualty	2,419	462	99,176	6,489	3.54	40,992	43.95
Continental Casualty	57	-	36,361	1,352	3.72	9,881	33.81
Eagle Indemnity	1,778	-	32,501	6,401	12.19	10,126	23.87
Employers' Liability	72,403	5,489	301,074	39,995	13.28	83,795	25.85
Employers Reinsurance	-	-	2,576	821	31.85	1,526	61.69
European General Reinsurance	-	-	36,843	17,610	47.80	1,285	13.92
Excess	2,283	13,304	13,568	1,500	11.06	- 1,054	-
Fidelity and Casualty	19,976	4,666	547,198	54,714	10.00	109,883	30.82
First Reinsurance	-	-	1,851	-	-	154	-
General Accident Fire and Life	6,169	291	37,332	6,541	17.52	10,502	28.24
Globe Reinsurance	- 1,862	-	44,377	3,878	8.74	- 23,362	-
Globe Indemnity	2,036	-	2,320	-	-	10,118	28.38
Hartford Accident and Indemnity	-	-	46	-	-	- 122	-
Hartford Steam Boiler	135,801	24,596	3,289,498	419,617	12.76	882,757	34.95
Liberty Mutual	1,000	-	220	-	-	-	-
London Guarantee and Accident	2,066	2,766	144,140	22,192	15.39	31,859	25.86
Maryland Casualty	53,070	6,550	595,723	42,140	7.07	139,693	31.74
Mutual Boiler	94,367	1,761	183,365	8,311	4.53	3,755	2.07
Ocean Accident and Guarantee	4,504	1,255	302,537	48,653	16.08	66,388	27.76
Royal Indemnity	11,901	717	230,756	30,809	13.35	58,238	26.26
Security Mutual Casualty	3	-	15,801	-	-	3,490	24.22
Standard Accident	-	-	15,426	869	5.63	4,994	36.02
Travelers Indemnity	64,789	34,660	857,740	146,913	17.12	192,199	27.03
Totals	\$481,477	\$99,120	\$6,807,947	\$867,954	12.64	\$1,646,174	30.42

MACHINERY

Aetna Casualty and Surety	\$- 4,535	-	\$101,320	\$20,587	20.32	\$30,323	123.92
American Employers'	1,755	-	15,164	1,855	12.23	2,415	85.93
American Re-Insurance	- 12	-	20,969	9,362	44.64	17,069	50.98
Columbia Casualty	580	59	136,389	19,767	14.49	46,140	85.82
Continental Casualty	-	-	5,651	69	1.22	- 841	-
Eagle Indemnity	1,292	654	10,092	4,029	39.92	1,122	19.34
Employers' Liability	15,741	1,073	142,324	6,817	4.79	23,236	31.05

¹ Unpaid return and reinsurance premiums and unauthorized reinsurance not taken into consideration when company is writing more than one class of business.

² Includes expense of investigation and adjustment of losses.

³ Includes commissions and a proportionate percentage of the disbursement item "Salaries, traveling and all other expenses of agents not paid by commissions."

TABLE W.—MISCELLANEOUS COMPANIES—Continued

NAME OF COMPANY	MASSACHUSETTS BUSINESS		Premiums Earned ¹	LOSSES INCURRED ²		ACQUISITION EXPENSE ³	
	Premiums Written	Losses Paid		Amount	Per Cent of Earned Premiums	Amount	Per Cent of Net Premiums Written
MACHINERY — <i>Concluded</i>							
Employers Reinsurance	—	—	\$991	\$158	15.96	\$153	7.81
European General Reinsurance	—	—	34,162	21,169	61.97	1,429	9.68
Excess	189	—	8,227	—	—	1,191	16.27
Fidelity and Casualty	988	\$150	227,013	26,032	11.47	56,112	35.49
First Reinsurance	—	—	3,255	1,070	32.87	—	—
General Accident Fire and Life	—	—	325	—	—	198	42.06
General Reinsurance	—	—	21,447	458	2.14	13,721	44.27
Globe Indemnity	—	166	1,374	208	15.16	5,894	32.20
Hardford Steam Boiler	—	26,939	1,815,195	352,464	19.42	380,599	34.23
London Guarantee and Accident	—	41	65,925	6,048	9.17	1,249	19.72
Maryland Casualty	—	1,523	253,832	27,308	10.76	54,503	31.05
Mutual Boiler	—	3,476	58,733	16,220	27.62	32	—
Mutual	—	61	170,250	31,982	18.78	34,242	21.02
Ocean Accident and Guarantee	—	761	78,472	9,765	12.44	9,285	25.23
Royal Indemnity	—	—	78,472	20,982	650.80	1,598	24.56
Security Mutual Casualty	—	—	3,224	1,148	13.21	2,394	27.83
Standard Accident	—	—	8,684	22,139	17.93	34,118	28.72
Travelers Indemnity	—	2,406	123,412	—	—	—	—
Totals	\$119,159	\$39,294	\$3,306,430	\$599,637	18.14	\$706,360	33.38
PROPERTY DAMAGE AND COLLISION, INCLUDING AUTO.							
Aetna Casualty and Surety	\$352,031	\$106,986	\$4,615,612	\$2,001,344	43.36	\$1,328,254	32.79
Alliance Casualty	1,869	1,104	369,201	183,738	49.76	107,333	30.48
American Automobile	4,294	1,079	445,800	171,113	38.38	123,041	32.23
American Employers'	223,552	72,138	731,092	276,278	37.78	203,787	29.75
American Indemnity	—	—	212,240	84,378	39.76	40,996	40.12
American Motorists	266,845	87,235	668,648	271,555	40.61	127,327	18.64
American Mutual Liability	9,225	6,638	562,469	193,733	34.44	37,629	7.00
American Policyholders'	159,296	40,974	172,270	62,570	36.32	33,898	18.35
American Re-Insurance	106	3	35,405	—	—	2,411	21.67
American Surety	—	—	217,779	138,074	63.40	95,680	42.43
Bankers Indemnity	1,879	527	604,515	312,994	51.78	164,019	26.94
Car and General	38,095	13,324	264,634	125,901	47.58	48,281	20.57
Central Surety and Insurance	43,483	17,583	474,634	249,829	52.64	103,839	24.25
Century Indemnity	3,312	6,048	16,098	75,055	466.23	7,274	48.52
Citizens Casualty	124,339	41,770	206,896	108,788	52.58	44,574	20.59
Columbia Casualty	—	1,854	17,278	—	—	—	—
Commercial Casualty	33,202	13,128	880,046	333,443	37.89	219,929	27.40
Concord Casualty & Surety	—	1,465	158,264	63,768	40.29	36,692	27.22
Continental Casualty	6,490	1,712	1,100,002	495,201	45.02	272,303	28.36
Eagle Indemnity	17,974	8,658	393,005	181,251	46.12	93,425	25.67
Eastern Mutual	24,508	5,217	23,590	6,474	27.44	—	—
Electric Mutual Liability	1,115	137	8,348	1,764	21.13	—	—
Employers' Liability	903,112	277,648	3,040,973	1,103,804	36.50	826,854	28.01
Employers Reinsurance	43,760	12,604	539,614	208,824	49.82	213,796	36.51

	947	20	153,504	27,043	18.01	71,239	50.78
European General Reinsurance Excess	25,697	10,585	311,731	114,633	36.77	129,730	38.77
Factory Mutual Liability	149,222	24,195	628,982	187,130	29.75	616,734	29.98
Fidelity and Casualty	171,501	87,669	2,415,516	1,330,943	55.10	84,111	31.52
Fireman's Fund Indemnity	323	1,490	245,117	112,343	45.83	8,213	43.01
First Reinsurance	—	—	40,556	36,760	90.64	591,791	25.49
General Accident, Fire and Life	155,955	68,155	2,387,987	1,048,946	43.93	13,668	30.83
General Reinsurance	856	455	62,936	54,817	87.10	300,437	36.43
Glens Falls Indemnity	128,965	40,389	871,584	439,534	50.42	482,920	26.82
Globe Indemnity	220,443	67,373	1,944,192	800,272	41.16	197,402	28.89
Great American Indemnity	103,834	33,138	783,849	330,137	42.12	138,795	13.36
Hardware Mutual Casualty	53,048	14,138	1,088,715	425,238	39.05	853,682	27.84
Hartford Accident and Indemnity	224,395	72,122	3,279,494	1,204,201	36.72	147,880	28.32
Home Indemnity	59,423	19,109	899,646	462,786	51.44	332,155	28.10
Indemnity Insurance Co. of North America	32,968	14,680	1,301,197	581,340	44.68	3,886	3.21
Interboro Mutual Indemnity	145	51	126,514	45,151	35.69	59,712	4.45
Liberty Mutual	576,506	151,710	1,310,563	536,737	40.95	212,868	25.82
London Guarantee and Accident	41,486	19,553	863,507	359,438	41.62	104,097	27.31
London & Lancashire Indemnity	29,001	10,720	419,913	218,526	52.04	632,479	15.61
Lumbermen's Mutual Casualty	724,509	177,962	2,933,063	1,156,615	39.43	27,37	27.37
Maryland Casualty	182,553	60,974	2,516,626	1,197,603	47.59	27,83	34.03
Massachusetts Bonding and Insurance	250,610	85,953	879,183	360,754	41.03	175,725	21.02
Mercer Casualty	137,509	38,916	220,706	160,182	72.58	217,941	28.78
Merchants Mutual Casualty	11,404	2,916	839,078	425,106	50.66	18,558	2.02
Metropolitan Casualty	11,458	42,955	813,424	348,290	42.82	334,068	14.45
National Casualty	1,495	318	98,901	41,202	41.66	1,774	2.02
National Grange Mutual Liability	215,329	71,052	1,333,323	567,209	42.54	13,564	29.99
New Amsterdam Casualty	33,324	11,815	68,283	34,630	51.17	74,679	30.13
New Century Casualty	—	—	260,800	142,403	50.17	109,734	28.77
New York Casualty	24	150	391,874	196,605	48.83	339,076	30.78
Norwich Union Indemnity	60,437	16,639	1,160,805	566,799	48.35	231,692	10.68
Ocean Accident and Guarantee	30	—	770,160	356,957	46.35	111,337	29.71
Ohio Casualty	—	—	15,599	6,577	42.16	100,727	27.30
Peerless Casualty	11,589	2,897	421,961	178,132	42.22	7,296	23.32
Phoenix Indemnity	19,429	6,482	681,314	337,153	49.49	321,855	24.53
Preferred Accident	112,352	28,647	33,476	16,810	50.21	43,039	32.58
Protective Indemnity	—	—	1,388,829	659,985	47.52	1,309	—
Royal Indemnity	126,578	31,821	201,761	89,120	44.17	13,066	22.45
Saint Paul-Mercury Indemnity	17,838	7,027	63,504	2,100	3.31	353,684	26.67
Security Mutual Casualty	19,269	9,070	19,309	11,810	61.16	48,590	30.99
Service Mutual Liability	—	—	47,578	14,286	30.02	136,629	25.75
Shelby Mutual Plate Glass and Casualty	73,716	41,536	1,510,576	669,992	44.35	1,789,014	27.94
Standard Accident	1,512	265	154,757	81,193	52.46	153,608	26.49
Standard Surety & Casualty	13,073	4,477	532,000	239,783	45.07	842,423	32.02
Sun Indemnity	197,309	71,601	7,160,176	3,244,797	45.31	—	—
Travelers Indemnity	649,566	197,309	629,248	289,799	46.05	—	—
United States Casualty	885	6,962	629,248	289,799	46.05	—	—
United States Fidelity and Guaranty	119,017	41,838	3,118,945	1,046,893	33.56	—	—

¹ Unpaid return and reinsurance premiums and unauthorized reinsurance not taken into consideration when company is writing more than one class of business.

² Includes expense of investigation and adjustment of losses.

³ Includes commissions and a proportionate percentage of the disbursement item "Salaries, traveling and all other expenses of agents not paid by commissions."

TABLE W.—MISCELLANEOUS COMPANIES—Concluded

NAME OF COMPANY	MASSACHUSETTS BUSINESS		Premiums Earned ¹	LOSSES INCURRED ²		ACQUISITION EXPENSE ³	
	Premiums Written	Losses Paid		Amount	Per Cent of Earned Premiums	Amount	Per Cent of Net Premiums Written
<i>PROPERTY DAMAGE AND COLLISION, INCLUDING AUTO.—Concluded</i>							
United States Guarantee	\$3,998	\$1,650	\$385,168	\$219,631	57.02	\$136,945	29.56
Utica Mutual	116,764	38,040	458,139	222,780	48.63	56,123	12.18
Zurich General Accident and Liability	18,661	10,513	992,074	437,375	44.09	212,630	25.80
Totals	\$7,276,721	\$2,294,783	\$65,067,679	\$28,308,672	43.51	\$15,720,491	26.26
<i>LIVE STOCK</i>							
Car and Genera	—	—	\$68,791	\$58,755	85.41	\$14,436	19.02
General Reinsurance	—	—	3,065	—	—	20	—
Hartford Accident and Indemnity	—	—	8,907	7,578	85.08	1,312	22.24
Hartford Live Stock	\$2,692	\$3,823	343,702	319,440	92.94	56,674	21.02
Totals	\$2,692	\$3,823	\$424,465	\$385,773	90.88	\$72,442	20.62

¹ Unpaid return and reinsurance premiums and unauthorized reinsurance not taken into consideration when company is writing more than one class of business² Includes expense of investigation and adjustment of losses.³ Includes commissions and a proportionate percentage of the disbursement item "Salaries, traveling and all other expenses of agents not paid by commissions."

TABLE X. — MASSACHUSETTS WORKMEN'S COMPENSATION EXPERIENCE ON
1929, 1930 AND 1931 FOR ALL CLASSIFICATIONS UNDER THE SCALE

NAME OF COMPANY	AUDITED PAY ROLLS			AUDITED EARNED	
	Policies Issued 1929	Policies Issued 1930	Policies Issued in 1931	Policies Issued in 1929	Policies Issued in 1930
Aetna Life	\$41,952,894	\$36,597,433	\$31,456,949	\$401,471	\$357,076
Alliance Casualty	916,506	1,572,637	1,670,989	10,507	16,178
American Employers	21,676,490	25,605,710	24,488,975	201,582	218,853
American Motorists	518,776	359,464	1,232,353	6,443	3,977
American Surety	—	86,854	27,670	—	226
Bankers Indemnity	—	316,058	872,708	—	3,592
Car and General	—	845,830	1,225,151	—	17,904
Central Surety	1,980,111	1,949,737	1,546,243	17,930	16,814
Century Indemnity	18,000,303	17,763,097	14,174,024	188,312	183,960
Citizens Casualty	—	614,987	1,248,777	—	9,684
Columbia Casualty	1,576,772	1,506,278	951,080	20,631	20,498
Commerce Casualty	32,940	503,657	1,156,951	1,453	4,890
Commercial Casualty	4,515,899	2,401,732	1,471,526	50,798	32,339
Constitution Indemnity	2,499,649	2,417,615	1,650,277	24,903	18,793
Continental Casualty	909,800	1,022,780	904,599	15,716	15,193
Eagle Indemnity	2,231,424	2,177,888	1,374,034	24,619	26,401
Employers' Liability	232,267,494	207,593,974	181,701,225	2,123,928	1,948,026
Employers Reinsurance	148,626	13,585	—	1,096	175
Fidelity and Casualty	5,403,735	9,877,487	12,074,022	62,262	104,859
Fireman's Fund	—	1,000	826,160	—	26
General Accident	21,140,792	18,480,189	14,019,762	247,571	210,285
Glens Falls	158,768	1,713,214	2,102,654	2,466	17,245
Globe Indemnity	21,893,945	20,560,747	17,185,737	335,603	282,621
Great American	13,605,381	7,831,558	7,160,330	171,172	105,609
Guardian Casualty	775,828	532,213	146,002	11,567	8,389
Hartford Accident	11,619,357	13,927,103	12,205,215	137,303	145,684
Home Indemnity	—	462,550	4,392,239	—	7,203
Hudson Casualty	1,290,340	406,863	—	14,622	4,883
Indemnity Insurance	13,585,609	11,800,709	9,872,687	166,451	126,718
Independence Indemnity	2,282,613	2,280,531	460,940	30,900	24,303
Lloyds Casualty	1,200,421	5,780,381	3,685,127	8,889	66,605
London Guarantee and Accident	3,634,340	2,901,342	2,702,828	44,753	35,570
London and Lancashire	2,155,677	1,620,885	1,208,815	31,094	20,516
Maryland Casualty	24,884,468	22,464,871	17,163,923	306,111	266,156
Massachusetts Bonding	16,925,685	19,618,961	18,157,505	158,062	189,723
Metropolitan Casualty	6,969,404	5,740,767	4,544,952	88,576	66,459
National Casualty	2,173,641	251,324	62,643	26,192	2,198
New Amsterdam Casualty	6,965,947	8,452,610	7,410,022	101,537	98,141
New Jersey Fidelity & Plate Glass	297,751	252,169	—	10,044	9,770
New York Indemnity	3,708,836	10,350,164	3,023,541	30,289	107,210
Northwestern Casualty	1,800,934	—	—	22,010	—
Norwich Union	5,449	39,394	49,695	28	470
Ocean Accident	10,315,609	9,187,259	6,277,584	108,633	86,636
Phoenix Indemnity	2,742,714	2,085,777	1,981,968	25,417	21,691
Public Indemnity	—	59,580	611,798	—	824
Royal Indemnity	17,449,933	15,328,118	15,250,004	157,127	138,353
Southern Surety	747,576	9,209,107	4,614,307	7,062	48,618
Standard Accident	11,867,861	10,553,675	9,476,354	111,322	104,900
Standard Surety	334,723	736,475	896,277	4,940	5,310
Sun Indemnity	12,729	70,867	768,061	18	803
Transportation Indemnity	69,630	—	—	751	—
Travelers	137,942,382	124,024,131	101,817,446	1,439,237	1,210,646
Union Indemnity	2,877,377	2,387,960	647,307	31,259	27,158
United States Casualty	13,787,024	4,354,866	2,876,541	156,221	44,254
U. S. Fidelity and Guaranty	18,768,379	15,544,810	11,093,381	237,857	182,698
Western Casualty	1,592,417	1,944,229	2,571,892	15,511	15,762
Zurich General Accident	8,760,785	6,901,392	4,581,556	70,293	60,147
All Stock Companies	\$718,975,744	\$671,084,594	\$569,522,806	\$7,462,539	\$6,743,022
Allied Mutuals	\$5,799,468	\$2,146,916	\$505,748	\$63,615	\$15,869
American Mutual	182,146,293	144,999,946	117,765,656	1,846,696	1,417,271
Arrow Mutual	14,508,676	16,690,709	11,482,722	127,861	157,692
Eastern Mutual	3,674,661	3,466,712	3,364,109	37,472	35,840
Electric Mutual	36,015,523	30,460,851	21,490,753	265,477	233,533
Federal Mutual	63,726,519	42,648,796	8,587,848	1,066,079	686,481
Hardware Mutual	576,020	1,657,911	2,156,398	5,495	16,441
Liberty Mutual	368,087,445	322,467,387	282,092,001	3,153,045	2,681,018
Lumbermens Mutual	10,894,832	12,742,831	33,478,345	124,687	145,517
Merchants Mutual	1,337,414	3,357,108	4,207,608	19,139	43,804
Security Mutual	10,843,626	10,176,101	8,047,631	135,461	128,027
Service Mutual	47,011,119	42,614,077	37,157,058	513,922	533,114
Transit Mutual	16,694,700	16,382,514	15,720,375	183,019	125,821
Twin Mutual	1,756,248	5,540,861	1,723,589	27,599	83,055
United States Mutual	14,507,966	15,231,436	10,280,871	184,130	192,832
Utica Mutual	178,061	611,553	601,895	1,204	2,582
All Mutual Companies	\$777,758,571	\$671,195,709	\$558,662,607	\$7,754,901	\$6,498,897
All Stock and Mutual Com- panies	\$1,496,734,315	\$1,342,280,303	\$1,128,185,413	\$15,217,440	\$13,241,919

**POLICIES ISSUED BY THE INSURANCE CARRIERS DURING CALENDAR YEARS
OF BENEFITS AND PREMIUM RATES FOR THOSE YEARS RESPECTIVELY**

PREMIUMS	LOSSES INCURRED				PER CENT OF EARNED PREMIUM			LOSS COST PER \$100 OF PAY ROLL		
	Policies Issued in 1929	Policies Issued in 1930	Policies Issued in 1931	Policies Issued in 1929	Policies Issued in 1930	Policies Issued in 1931	Policies Issued in 1929	Policies Issued in 1930	Policies Issued in 1931	
\$339,457	\$238,419	\$233,822	\$218,189	59	66	64	\$0.57	\$0.64	\$0.69	
11,981	12,765	22,664	13,047	122	140	109	1.39	1.44	.78	
204,576	109,875	139,774	149,278	55	64	73	.51	.55	.61	
16,934	7,155	10,569	10,517	111	266	62	1.38	2.94	.85	
94	-	61	-	-	27	-	-	.07	-	
8,780	-	2,669	1,743	-	74	20	-	.84	.20	
14,914	-	10,868	13,531	-	61	91	-	1.28	1.10	
13,283	9,403	25,433	5,165	52	151	39	.47	1.30	.33	
164,281	133,086	118,081	68,075	71	64	41	.74	.66	.48	
15,892	-	7,818	13,964	-	81	88	-	1.27	1.12	
12,821	18,472	17,982	4,714	90	88	37	1.17	1.19	.50	
11,708	99	7,683	5,897	7	157	50	.30	1.53	.51	
21,540	49,806	36,657	10,754	98	113	50	1.10	1.53	.73	
17,980	17,551	16,764	13,194	71	89	73	.70	.69	.80	
20,916	18,096	11,360	25,729	115	75	123	1.99	1.11	2.84	
13,779	13,903	27,808	17,164	57	105	125	.62	1.28	1.25	
1,698,218	1,371,986	1,234,498	996,243	65	63	59	.59	.59	.55	
-	5,311	40	-	485	23	-	3.57	.29	-	
131,676	44,738	69,554	88,141	72	67	67	.83	.71	.73	
8,935	-	-	9,305	-	-	104	-	-	1.13	
154,992	199,891	156,474	105,769	81	74	68	.95	.85	.75	
22,721	487	22,754	22,242	20	132	98	.31	1.33	1.06	
244,360	281,361	258,624	219,166	84	92	90	1.29	1.26	1.28	
116,202	121,151	66,239	52,552	71	63	45	.89	.85	.69	
1,702	4,597	4,350	1,643	40	52	97	.59	.82	1.13	
142,364	117,239	121,313	88,942	85	83	63	1.01	.87	.73	
48,522	-	11,622	35,049	-	161	72	-	2.51	.80	
-	22,784	3,149	-	156	65	-	1.77	.77	-	
89,735	131,148	105,337	64,893	79	83	72	.97	.89	.66	
4,041	31,029	21,246	1,637	100	87	41	1.36	.93	.36	
37,033	8,145	87,101	37,131	92	131	100	.68	1.51	1.01	
32,751	31,244	18,035	12,542	70	51	38	.86	.62	.46	
19,521	18,072	11,616	19,526	58	57	100	.84	.72	1.62	
200,889	316,709	258,442	132,375	104	97	66	1.27	1.15	.77	
186,569	109,476	146,146	103,455	69	77	56	.65	.74	.57	
58,232	48,979	72,379	34,610	55	109	59	.70	1.26	.76	
377	32,040	1,319	47	122	60	13	1.47	.52	.08	
88,486	91,751	86,132	57,858	90	88	65	1.32	1.02	.78	
-	11,960	12,952	-	119	133	-	4.02	5.14	-	
37,025	25,432	111,061	28,393	84	104	77	.69	1.07	.94	
-	31,661	-	-	144	-	-	1.76	-	-	
1,030	11	4,503	8	39	958	1	.20	11.43	.02	
76,834	48,773	62,478	69,889	45	72	91	.47	.68	1.11	
19,735	16,201	7,435	9,936	64	34	50	.59	.36	.50	
6,510	-	308	5,218	-	37	80	-	.52	.85	
136,060	88,335	104,395	120,800	56	76	89	.51	.68	.79	
19,984	8,737	47,884	24,489	124	99	123	1.17	.52	.53	
100,040	73,259	62,733	79,218	66	60	79	.62	.59	.84	
9,370	1,650	3,220	2,400	33	61	26	.49	.44	.27	
11,913	-	81	9,106	-	10	76	-	.11	1.19	
-	1,378	-	-	184	-	-	1.98	-	-	
1,017,241	903,060	867,130	653,830	63	72	64	.65	.70	.64	
12,066	23,521	30,536	5,896	75	112	49	.82	1.28	.91	
33,560	136,235	31,185	22,469	87	71	67	.99	.72	.78	
138,891	183,562	114,684	90,925	77	63	66	.98	.74	.82	
22,214	3,670	7,040	21,889	24	45	99	.23	.36	.85	
45,858	54,826	54,243	37,078	78	90	81	.63	.79	.81	
\$5,864,593	\$5,229,039	\$4,968,551	\$3,835,631	70	74	65	.73	.74	.67	
\$3,316	\$57,038	\$3,888	\$2,341	90	25	71	\$0.98	\$0.18	\$0.46	
1,188,951	1,295,184	1,083,280	792,547	70	76	67	.71	.75	.67	
107,807	51,992	59,597	31,161	41	38	29	.36	.36	.27	
36,004	23,762	17,800	22,688	63	50	63	.65	.51	.67	
167,551	167,321	106,076	60,653	63	45	36	.46	.35	.28	
122,162	701,597	477,158	64,062	66	70	52	1.10	1.12	.75	
26,954	4,142	8,119	22,049	75	49	82	.72	.49	1.02	
2,363,785	2,370,855	2,074,056	1,673,568	75	77	71	.64	.64	.59	
469,333	77,267	86,659	284,493	62	60	61	.71	.68	.85	
57,013	9,896	33,697	40,881	52	77	72	.74	1.00	.97	
107,215	70,864	79,092	76,425	52	62	71	.65	.78	.95	
535,190	391,844	421,707	377,835	76	79	71	.83	.99	1.02	
118,720	81,311	72,278	72,934	44	57	61	.49	.44	.46	
23,004	12,555	60,882	15,050	46	73	65	.71	1.10	.87	
130,446	133,871	120,548	61,633	73	63	47	.92	.79	.60	
4,233	1,430	4,151	3,972	119	161	94	.80	.68	.66	
\$5,461,684	\$5,450,829	\$4,708,988	\$3,602,292	70	72	66	.70	.70	.64	
\$11,326,277	\$10,679,868	\$9,677,539	\$7,437,923	70	73	66	.71	.72	.66	

TABLE Y.—MASSACHUSETTS WORKMEN'S COMPENSATION EXPERIENCE ON POLICIES
THE PRINCIPAL CLASSIFICATIONS UNDER THE SCALE OF BENEFITS AND PREMIUM

CLASSIFICATION OF RISKS	Code Num- ber	AUDITED PAY ROLLS		
		Policies Issued in 1929	Policies Issued in 1930	Policies Issued in 1931
Abrasive Wheel Mfg.	1748	\$3,204,665	\$2,127,464	\$1,314,235
Automobile Accessories—Service Stations	8387	5,365,197	5,471,380	5,418,264
Automobile Bus, Livery and Taxicab Companies: Employees away from garage	7382	2,738,689	2,468,657	2,883,760
Employees of garage—excluding Chauffeurs and Clerical Office Employees	8385	889,114	836,433	991,012
Automobile Garages or Repair Shops: Salesmen	8748	7,024,430	6,243,864	5,110,258
"All Other" Employees	8391	18,817,029	17,101,322	13,693,534
Automobile Mfg. or Assembling	3808	5,654,697	4,434,124	2,331,406
Baby Carriage Mfg.	3865	1,488,622	1,321,703	867,218
Bakeries	2000	7,035,291	6,711,746	6,239,199
Boat Building—n.o.c.—iron or steel	6843	5,289,329	6,918,327	3,138,760
Boilermaking	3620	827,449	621,160	480,092
Bookbinding	4307	4,104,258	3,702,975	2,814,796
Boot and Shoe Machinery Mfg.	3558	6,750,123	5,734,762	4,969,700
Boot or Shoe Mfg. or Repairing	2660	67,240,590	54,233,807	46,052,233
Bottle, Rubber, Paper Stock or Rag Dealers	8264	734,047	560,342	305,440
Box Mfg.—folding paper boxes	4241	2,191,056	1,883,080	1,682,864
Box Mfg.—solid paper boxes	4240	2,926,304	2,709,925	2,010,832
Box or Box Shooks Mfg.	2759	1,944,123	1,716,637	1,175,401
Brick and Clay Products Mfg.—n.o.c.	4021	816,604	541,122	386,429
Buildings—operation—owner or lessee	9015	12,864,482	13,534,405	12,921,030
Can Mfg.	3220	735,441	685,897	574,717
Carpentry—n.o.c.	5403	4,234,588	4,823,689	2,933,305
Carpentry—private residences	5645	11,790,515	8,420,302	5,196,117
Carpentry—shop only	2803	1,427,380	1,167,43	726,570
Carpet or Rug Mfg.	2402	5,427,855	4,213,669	2,538,780
Cemetery Companies—operation	9220	1,243,335	1,301,079	1,348,286
Chauffeurs—Commercial	7380	25,478,790	25,300,532	23,137,496
Chocolate or Cocoa Mfg.	2042	1,158,142	1,079,384	966,750
Cleaning and Dyeing	2583	2,453,347	2,423,450	2,280,263
Clerical Office Employees	8810	264,762,414	254,638,452	228,819,045
Cloth Printing	2417	10,348,330	9,807,856	8,513,532
Clothing Mfg.	2501	16,375,194	14,595,000	11,840,048
Clubs—n.o.c.	9061	5,747,008	4,843,754	2,938,342
Coal Merchants—excluding stevedoring	8233	6,817,226	6,361,523	5,511,844
Colleges and Schools: "All Other" Employees	9101	5,854,986	6,278,363	6,440,589
Concrete Construction: Bridges or Culverts	5203	303,975	255,355	386,577
Cement Work—floors or sidewalks	5200	2,570,712	1,962,207	1,403,628
Concrete Construction—n.o.c.	5213	3,525,963	3,217,039	1,798,306
Concrete Products Mfg.	4034	1,001,156	788,091	528,737
Conduits for Electric Wires—Construction	6325	717,057	685,154	545,035
Confectionery Mfg.—excl. Chocolate Mfg.	2041	7,930,069	7,315,470	5,867,531
Cordage, Rope or Twine Mfg.—n.o.c.	2352	1,506,010	1,152,249	937,502
Cotton Spinning and Weaving	2222	54,029,350	40,668,271	28,971,273
Cracker Mfg.	2001	1,654,530	1,456,419	1,367,886
Drivers and Their Helpers—n.o.c.	7205	6,187,069	5,291,003	4,560,130
Drug, Medicine or Pharmaceutical Preparations— compounding or blending	4611	1,993,267	2,128,644	1,909,423
Electric Light and Power Companies—operation	7539	13,116,401	13,700,876	13,193,873
Electric Power or Transmission Equipment	3643	29,303,843	28,881,045	22,380,052
Electrical Wiring—installation	5190	5,508,280	4,653,712	3,201,506
Excavation: Cellars or Foundations—buildings—bridges	6219	1,456,239	964,809	561,755
Cellars or Foundations—private residences	5649	767,665	574,033	289,328
Farm Labor	0006	5,850,325	5,766,549	4,952,612
Fish Curing and Packing	2101	1,516,044	1,325,104	957,625
Florists—cultivating or gardening	0035	1,721,620	1,620,297	1,491,236
Food Sundries Mfg.—n.o.c.	6504	1,144,084	1,188,405	1,147,549
Foundries—Iron	3081	6,151,341	4,122,020	2,506,210
Fuel and Material Dealers	8231	1,780,723	1,435,977	837,761
Furnishing Goods Mfg.	2553	5,904,336	5,502,391	4,651,597
Furniture Mfg.—not metal—including assembling	2883	6,089,111	4,424,454	2,988,470

ISSUED BY ALL CARRIERS DURING THE CALENDAR YEARS 1929, 1930 AND 1931 FOR
RATES FOR THOSE YEARS RESPECTIVELY (SEE FURTHER EXPLANATION IN FOOTNOTE)

AUDITED EARNED PREMIUMS			LOSSES INCURRED			NET LOSS COST PER \$100 OF PAY ROLL		
Policies Issued in 1929	Policies Issued in 1930	Policies Issued in 1931	Policies Issued in 1929	Policies Issued in 1930	Policies Issued in 1931	Policies Issued in 1929	Policies Issued in 1930	Policies Issued in 1931
\$11,919	\$8,058	\$6,119	\$14,519	\$23,501	\$9,111	\$.45	\$1.10	\$.69
59,290	60,013	62,001	27,124	57,980	36,887	.51	1.06	.68
42,063	33,732	38,829	20,364	6,758	22,822	.74	.27	.79
14,485	12,030	14,264	5,631	8,606	10,994	.63	1.03	1.11
21,314	18,880	16,503	16,018	7,786	12,369	.23	.12	.24
301,160	273,703	222,704	217,717	173,870	159,233	1.16	1.02	1.16
77,841	64,446	48,495	86,714	67,994	54,516	1.53	1.53	2.34
18,271	16,046	11,070	7,000	6,567	4,791	.47	.36	.76
104,758	96,512	94,131	81,256	94,676	56,428	1.15	1.41	.90
86,685	116,851	68,457	81,573	84,802	38,520	1.54	1.23	1.23
35,180	26,900	20,323	14,134	18,650	6,935	1.71	3.00	1.44
18,950	16,679	12,810	11,179	25,812	6,661	.27	.70	.24
58,884	49,501	43,391	27,177	19,626	24,575	.40	.34	.49
338,405	278,744	251,807	249,417	242,379	220,473	.37	.45	.48
25,010	21,658	12,701	24,459	32,023	8,490	3.33	5.71	2.78
42,451	39,183	35,760	31,461	27,524	23,413	1.44	1.46	1.39
32,566	29,712	23,387	26,073	27,952	12,788	.89	1.03	.64
50,507	44,514	32,422	38,454	34,884	16,667	1.98	2.03	1.42
22,369	14,237	11,003	17,233	15,381	10,212	2.11	2.84	2.64
185,742	195,277	190,694	128,487	114,493	94,104	1.00	.85	.73
15,035	14,631	12,993	11,875	16,457	4,998	1.61	2.40	.87
221,795	171,401	112,836	205,474	174,349	114,666	4.85	3.61	3.91
262,449	190,333	134,185	212,233	151,320	105,398	1.80	1.80	2.03
31,796	26,124	17,163	15,190	18,469	13,727	1.06	1.58	1.89
37,760	30,652	19,053	41,968	20,373	17,021	.77	.48	.67
22,613	22,990	22,705	13,812	12,325	13,769	1.11	.95	1.02
384,547	381,167	339,357	209,074	191,393	168,907	.82	.76	.73
12,281	12,417	12,140	12,249	7,873	8,943	1.06	.73	.93
21,131	21,105	20,564	12,520	20,065	16,065	.51	.83	.70
129,397	124,650	113,050	43,197	41,245	46,467	.02	.02	.02
136,335	123,672	114,989	100,255	76,732	44,488	.97	.82	.52
38,875	36,511	33,677	42,657	41,888	37,523	.26	.29	.32
41,435	34,618	21,667	33,858	15,322	6,036	.59	.32	.21
231,127	215,445	199,789	174,166	159,743	165,252	2.55	2.51	3.00
50,614	54,095	63,023	31,913	33,385	39,437	.55	.53	.61
19,740	20,354	29,309	20,868	16,021	20,569	6.87	6.27	5.32
49,583	36,629	28,877	38,580	32,303	22,392	1.50	1.65	1.60
156,452	140,872	95,509	160,453	179,712	95,236	4.55	5.59	5.30
19,622	15,908	12,688	27,333	16,681	26,271	2.73	2.12	4.97
16,076	18,677	16,432	22,840	24,919	16,077	3.19	3.64	2.95
68,043	61,416	49,849	51,062	59,661	26,126	.64	.82	.45
19,320	14,773	9,695	2,771	3,792	2,505	.18	.33	.27
480,449	359,479	270,062	348,627	297,948	121,834	.65	.73	.42
19,488	17,624	16,669	11,573	15,772	12,937	.70	1.08	.95
114,388	99,900	88,892	82,043	64,352	56,566	1.33	1.22	1.24
16,883	17,439	16,346	12,321	8,263	5,496	.62	.39	.29
234,019	234,129	225,717	153,422	114,555	133,350	1.17	.84	1.01
292,056	254,919	199,739	189,547	133,417	80,816	.65	.46	.36
60,980	51,116	40,469	42,589	43,165	35,588	.77	.93	1.11
73,014	48,368	34,573	70,158	40,553	28,965	4.82	4.20	5.16
20,369	15,918	9,087	32,318	24,787	5,935	4.21	4.32	2.05
110,865	109,735	100,387	74,044	92,470	76,547	1.27	1.60	1.55
31,050	27,641	21,167	23,026	14,573	5,206	1.52	1.10	.54
13,245	12,467	13,067	7,449	5,910	9,560	.43	.37	.64
11,154	11,575	12,790	18,925	8,611	4,261	1.65	.73	.37
135,063	90,706	57,002	97,960	44,520	30,038	1.59	1.08	1.20
50,271	39,576	22,490	28,745	24,669	7,856	1.61	1.72	.94
21,602	20,071	17,566	18,252	19,536	12,933	.31	.36	.28
85,209	62,856	45,177	80,368	34,814	32,184	1.32	.79	1.08

TABLE Y.—MASSACHUSETTS WORKMEN'S COMPENSATION EXPERIENCE

CLASSIFICATION OF RISKS	Code Number	AUDITED PAY ROLLS		
		Policies Issued in 1929	Policies Issued in 1930	Policies Issued in 1931
Garbage Collecting	9403	963,986	915,348	745,814
Gardening—market or truck	0008	1,226,443	1,186,741	1,078,351
Gas Works—all operations	7500	6,412,426	6,070,371	5,800,920
Grading Land	6041	3,450,912	3,039,263	2,224,503
Hay, Grain and Feed Dealers	8215	1,162,241	1,076,786	1,150,528
Hosiery Mfg.—excluding yarn	2361	3,052,545	2,478,082	1,445,964
Hospitals and Asylums:				
Professional Employees	8833	4,683,879	5,407,987	5,628,999
"All Other" Employees	9040	4,232,529	3,929,714	4,063,009
Hotels	9052	12,523,836	12,091,795	10,297,095
Ice Cream Mfg.	2040	1,002,779	1,089,473	999,820
Ice Dealers—excluding harvesting	8203	2,518,633	2,429,831	2,157,306
Incandescent Lamp Mfg.	4112	2,346,550	2,377,894	1,822,696
Iron or Steel Erection:				
Iron or Steel Frame Structures	5040	357,690	241,694	152,632
Iron or Steel Erection—n.o.c.	5057	357,937	230,354	158,073
Iron Works—shop—structural iron and steel	3030	1,031,116	651,669	436,941
Jewelry Mfg.	3383	7,528,566	5,902,297	4,255,608
Knit Goods Mfg.—excluding yarn mfg.	2362	5,812,954	4,914,954	4,074,703
Last or Shoe Form Mfg.	2795	1,046,761	1,093,106	791,920
Laundries—n.o.c.	2581	7,981,657	7,688,875	6,909,737
Leather Goods Mfg.—n.o.c.	2688	1,917,396	1,778,782	1,553,414
Lumber Yards—no second hand materials	8232	3,466,874	2,954,966	2,508,160
Machine Shops—excluding foundry	3632	22,173,401	15,736,949	10,820,612
Masonry—n.o.c.	5022	5,490,720	4,604,370	2,953,864
Masonry—private residences	5646	1,661,780	1,057,613	639,180
Mattress Mfg.	2570	556,416	594,806	549,349
Metal Goods Mfg.—n.o.c.	3400	2,006,582	1,464,333	1,132,793
Milk Depots and Creameries	2068	3,143,965	3,050,520	2,835,713
Millwright work	3724	2,085,726	1,909,565	1,370,527
Newspaper Publishing	4304	10,798,494	10,506,131	10,030,275
Oil or Gasoline Distributing	8350	5,252,220	5,021,595	4,121,804
Oil Refining—petroleum	4740	1,920,295	1,564,036	1,312,597
Optical Goods Mfg.	4150	2,640,701	2,340,548	2,224,090
Packing Houses—all operations	2089	2,994,561	2,575,068	2,130,861
Painting and Decorating—interior	5490	6,392,164	5,246,549	3,366,488
Painting and Decorating—not interior	5461	1,370,488	1,175,520	828,872
Paper Coating and Finishing	4250	2,495,385	2,123,717	1,724,711
Paper Goods Mfg.	4279	4,788,627	3,811,784	3,018,007
Paper Mfg.	4239	17,088,738	14,373,068	11,608,078
Paving or Road Surfacing	5500	2,434,251	3,077,901	3,021,500
Planing and Moulding Mills	2731	2,337,083	1,769,093	1,127,220
Plastering—n.o.c.	5480	2,403,747	1,857,326	1,165,948
Plumbing—n.o.c.	5183	11,670,103	9,596,911	7,005,480
Plush or Velvet Mfg.	2300	3,277,627	2,048,266	1,638,574
Printing and Lithographing	4299	15,795,430	14,296,917	11,568,835
Pump or Engine Mfg.—excluding foundry	3612	3,771,692	2,619,766	1,552,771
Pyroxylin Goods Mfg.	4452	2,946,328	2,647,629	2,429,094
Pyroxylin Mfg.	4440	1,534,290	1,277,713	1,112,598
Quarries—crushed stone	1620	767,388	707,201	456,936
Railroad Operation—electric:				
Shop employees	7127	1,929,535	1,742,542	1,524,316
"All Other" Employees	7128	18,143,501	16,061,471	15,005,696
Rattan and Willow Ware Mfg.	2913	2,541,308	1,815,770	1,236,450
Razor Mfg.—safety	3120	2,732,741	1,860,987	927,480
Restaurants	9079	18,472,000	17,997,403	16,339,588
Rolling Mills—brass, copper and soft metals	3027	905,850	784,262	555,806
Roofing—n.o.c.	5545	1,341,340	1,172,416	794,036
Rubber Boot and Shoe Mfg.	4417	10,845,438	8,751,262	6,151,641
Rubber Goods Mfg.	4410	6,613,240	5,803,881	4,691,924
Rubber Tire Mfg.	4420	4,707,959	2,975,613	2,051,061
Salesmen	8742	88,934,076	86,708,548	78,799,372
Sand or Gravel Digging	4000	868,631	741,369	568,675

ON POLICIES ISSUED BY ALL CARRIERS, ETC.—Continued

AUDITED EARNED PREMIUMS			LOSSES INCURRED			NET LOSS COST PER \$100 OF PAY ROLL		
Policies Issued in 1929	Policies Issued in 1930	Policies Issued in 1931	Policies Issued in 1929	Policies Issued in 1930	Policies Issued in 1931	Policies Issued in 1929	Policies Issued in 1930	Policies Issued in 1931
\$54,910	\$49,521	\$39,055	\$24,072	\$20,344	\$19,210	\$2.50	\$2.22	\$ 2.58
14,635	14,068	13,934	6,562	9,045	7,887	.54	.76	.73
104,504	97,127	91,275	39,730	44,625	35,246	.62	.74	.61
79,166	68,906	55,101	60,105	41,027	32,501	1.74	1.35	1.46
30,989	28,535	30,703	17,744	14,042	14,035	1.53	1.30	1.22
9,114	7,051	4,676	8,068	2,371	2,389	.26	.10	.17
15,130	13,813	15,135	4,987	12,557	4,866	.11	.23	.09
29,521	31,730	33,466	22,846	18,607	20,528	.54	.47	.51
106,392	102,068	91,633	68,336	77,838	63,882	.55	.64	.62
19,896	21,699	19,122	9,183	14,208	12,594	.91	1.30	1.26
86,406	84,601	77,487	53,880	50,948	36,402	2.14	2.10	1.69
14,702	15,165	12,020	7,361	7,639	2,298	.31	.32	.13
47,161	34,823	22,813	51,029	51,306	14,146	14.27	21.23	9.27
33,398	21,732	14,295	25,818	17,468	23,539	7.21	7.58	14.89
35,329	22,971	16,567	21,261	23,863	13,265	2.06	3.66	3.04
29,848	23,389	18,214	13,501	14,406	11,191	.18	.24	.26
31,294	26,103	23,104	16,943	23,434	19,152	.29	.48	.47
12,784	12,585	9,430	2,510	3,539	5,311	.24	.32	.67
99,804	95,690	90,153	64,776	79,475	57,488	.81	1.03	.83
13,036	11,898	10,540	9,417	13,940	6,934	.49	.78	.45
119,986	102,708	92,336	84,770	67,475	47,891	2.45	2.28	1.91
288,539	206,820	147,767	208,954	181,074	85,932	.94	1.15	.79
278,237	233,090	177,835	247,146	187,044	165,194	4.50	4.06	5.59
89,178	56,477	38,081	67,691	49,260	22,935	4.07	4.66	3.59
10,325	11,187	11,286	6,715	8,397	8,606	1.21	1.41	1.57
57,775	39,506	31,641	42,258	26,460	16,785	2.11	1.81	1.48
60,567	61,005	59,600	35,372	32,896	37,059	1.13	1.08	1.31
53,117	47,946	35,664	62,020	36,098	41,016	2.97	1.89	2.99
56,617	54,242	56,107	29,231	43,469	34,606	.27	.41	.35
85,979	82,153	71,529	75,185	62,394	44,129	1.43	1.24	1.07
58,858	46,402	43,620	28,886	8,008	6,824	1.50	.51	.52
11,647	9,687	9,037	5,886	2,817	10,302	.22	.12	.46
51,435	45,568	41,586	30,135	27,042	22,748	1.06	1.05	1.07
71,190	58,657	39,904	59,248	49,871	22,285	.93	.95	.66
114,468	100,228	75,651	90,992	76,838	52,272	6.64	6.54	6.31
36,139	30,493	26,529	28,646	24,997	32,554	1.15	1.18	1.89
38,842	29,783	24,757	24,298	23,833	15,601	.51	.63	.52
259,091	210,529	179,874	179,056	169,285	101,716	1.05	1.18	.88
61,872	77,605	78,280	58,386	53,935	42,341	2.40	1.75	1.40
55,274	42,063	27,874	38,572	19,598	17,243	1.65	1.11	1.53
46,413	36,218	25,886	61,898	32,038	23,658	2.58	1.73	2.03
174,827	143,372	112,832	125,861	114,798	106,853	1.08	1.20	1.53
24,475	17,263	13,543	16,050	22,212	11,741	.49	1.08	.72
105,397	93,709	79,311	50,409	56,855	37,581	.32	.40	.32
27,982	18,389	11,232	8,982	11,116	4,122	.24	.42	.27
24,621	22,849	20,815	19,520	11,556	8,369	.66	.44	.34
27,143	22,681	19,188	10,822	9,215	7,604	.71	.72	.68
56,682	50,011	33,014	35,646	45,502	26,563	4.65	6.43	5.81
27,831	19,909	16,220	4,914	5,788	9,128	.26	.33	.60
204,425	139,288	125,477	114,907	88,122	86,194	.63	.55	.57
25,608	18,061	13,012	18,755	12,238	11,538	.74	.67	.93
13,691	9,249	5,342	12,967	9,691	2,109	.48	.50	.23
169,258	163,024	147,954	104,864	109,236	108,757	.57	.61	.67
19,504	17,482	12,547	10,370	12,951	9,681	1.15	1.65	1.74
100,419	84,166	62,217	62,384	46,655	29,500	4.65	3.98	3.72
78,473	61,551	43,002	71,837	28,662	28,075	.66	.33	.46
138,469	129,427	107,415	77,004	80,982	66,206	1.16	1.40	1.41
36,697	23,001	14,234	9,849	11,384	14,163	.21	.38	.69
85,417	84,765	99,503	53,415	76,697	69,373	.06	.09	.09
41,516	34,435	28,525	31,416	35,505	23,406	3.62	4.79	4.12

TABLE Y.—MASSACHUSETTS WORKMEN'S COMPENSATION EXPERIENCE

CLASSIFICATION OF RISKS	Code Number	AUDITED PAY ROLLS		
		Policies Issued in 1929	Policies Issued in 1930	Policies Issued in 1931
Screw Mfg.	3145	\$2,277,804	\$940,148	\$1,207,121
Sewer Construction	6306	1,162,898	1,298,205	1,086,361
Sheet Metal Work—shop and outside	5538	2,478,505	2,163,206	1,468,859
Sheet Metal Work—shop only	3066	983,007	758,088	525,086
Shoddy Mfg.	2216	678,107	485,082	328,234
Shoe Stock Mfg.	2651	5,227,988	4,584,355	3,562,657
Silk Throwing and Weaving	2303	5,516,729	4,586,026	2,919,689
Silverware Mfg.	3381	3,712,176	2,798,888	2,296,319
Soap or Soap Powder Mfg.	4720	2,190,381	1,936,075	1,605,868
Sporting Goods Mfg.	4902	2,139,484	2,182,936	2,779,179
Stationery Mfg.	4251	5,225,945	4,531,619	3,730,410
Stone Cutting and Polishing	1803	3,033,220	2,657,568	2,046,147
Storage—general merchandise	8292	733,985	701,270	607,404
Stores:				
Clothing or Wearing Apparel—retail	8008	17,366,467	17,445,713	14,879,581
Department Stores—retail	8000	13,147,091	14,042,831	11,783,015
Dry Goods Stores—retail	8007	3,645,454	3,594,673	3,166,088
Five and Ten Cent Stores	8050	5,314,696	5,535,341	4,943,927
Furniture Dealers	8015	3,974,150	3,645,162	3,074,650
Grocery Stores—retail	8006	6,915,864	7,387,977	7,461,520
Hardware Stores	8010	2,929,361	2,810,999	2,581,484
Meat, Fish or Poultry Stores—retail	8037	10,253,626	10,300,343	9,765,197
Meat, Fish or Poultry Dealers—wholesale	8021	4,191,558	4,257,556	3,793,173
Store Risks—retail—n.o.c.	8017	20,807,808	19,711,607	17,618,580
Store Risks—wholesale or wholesale and retail	8018	11,772,775	10,555,307	9,040,871
Woo. Merchants	8103	1,372,700	1,218,649	1,102,147
Stove Mfg.	3169	2,734,362	2,524,961	1,879,505
Street or Road Construction	6042	4,735,658	5,006,780	4,832,907
Sugar Refining	2021	1,586,061	1,579,322	1,432,627
Tanning	2623	14,210,479	12,158,901	10,128,083
Telephone or Telegraph Apparatus Mfg.	3681	9,254,404	7,646,015	2,967,725
Textiles—bleaching, dyeing and finishing	2413	3,260,911	2,647,822	1,879,756
Textile Machinery Mfg.	3515	4,735,102	2,924,033	1,899,174
Theatres—Stage Hands—not players	9150	3,669,833	3,819,686	3,145,178
Tool Mfg.—not drop or machine forged	3113	7,478,446	6,653,525	3,440,361
Trees—pruning, spraying, etc.	0106	603,378	631,464	595,274
Truckmen	7219	7,654,556	7,208,169	6,461,560
Tunnelling—all work to completion	6251	1,369,271	745,838	1,091,690
Upholstering	9522	3,540,511	2,392,612	1,750,780
Valve Mfg.	3634	4,556,647	4,039,077	2,105,311
Water Mains and Connections	6319	1,254,749	1,615,046	491,026
Water Works—all operations	7520	2,445,523	2,639,115	2,200,342
Webbing Mfg.	2380	2,944,899	2,607,123	2,306,468
Wire Drawing—iron or steel	3241	6,667,150	4,473,287	2,845,996
Wire Goods Mfg.—excluding wire drawing	3257	1,466,929	1,112,048	826,828
Wire Insulation—excluding wire drawing	4470	2,300,374	1,680,638	1,022,182
Woodenware Mfg.—n.o.c.	2841	977,228	782,960	725,207
Wood Turned Products Mfg.—n.o.c.	2794	1,625,342	1,396,332	1,204,037
Wool Combing	2260	1,124,749	1,071,954	1,208,234
Wool Scouring	2263	827,037	733,085	730,853
Wool Spinning and Weaving	2286	46,577,289	37,565,642	34,218,798
Yarn or Thread Dyeing or Finishing	2416	1,889,992	1,712,272	1,477,700
Yarn or Thread Mfg.—cotton	2220	5,648,557	4,237,548	2,528,043
Yarn Mfg.—wool	2291	3,252,226	2,616,876	2,374,548
Y.M.C.A. and Y.W.C.A. Institutions—"All Other" employees	9062	1,198,934	1,232,814	1,199,598
Totals		\$1,340,943,727	\$1,207,998,165	\$1,016,980,122

NOTE. — In the above table there are presented classifications covering the most important lines of industry in Massachusetts, including manufacturing and contracting risks, commercial enterprises and public utilities. There is shown for policies issued in each of the calendar years 1929, 1930 and 1931—

(a) The actual payrolls as disclosed by the insurance carriers' audit, which payrolls are based on the wage levels in effect for the respective years.

(b) The audited premiums earned which are based on the actual rates charged: that is, the manual or base rates applicable during the policy period, adjusted by the application of the Plans of Schedule and Experience Rating in effect and applied to all risks eligible therefor.

ON POLICIES ISSUED BY ALL CARRIERS, ETC.—Continued

AUDITED EARNED PREMIUMS			LOSSES INCURRED			NET LOSS COST PER \$100 OF PAY ROLL		
Policies Issued in 1929	Policies Issued in 1930	Policies Issued in 1931	Policies Issued in 1929	Policies Issued in 1930	Policies Issued in 1931	Policies Issued in 1929	Policies Issued in 1930	Policies Issued in 1931
\$25,779	\$11,035	\$12,072	\$18,156	\$4,749	\$5,810	\$.80	\$.51	\$.48
87,613	85,749	84,564	72,773	88,907	7,128	6.26	6.85	6.46
63,709	54,634	35,790	30,689	22,010	29,815	1.24	1.02	2.03
20,072	15,022	11,050	10,649	19,312	5,923	1.08	2.55	1.13
27,933	19,643	14,003	17,375	4,232	11,343	2.56	.87	3.46
81,826	72,064	60,765	37,071	45,133	25,757	.71	.99	.72
26,501	24,044	17,478	21,103	42,226	14,506	.38	.92	.50
23,540	17,052	14,260	12,587	9,460	8,091	.34	.34	.35
31,028	27,367	23,530	20,263	32,654	7,433	.93	1.69	.46
14,656	14,583	17,786	4,539	6,554	10,375	.21	.30	.37
32,311	29,166	25,176	20,299	20,932	15,735	.39	.46	.42
132,076	152,953	134,620	116,081	123,344	110,643	3.83	4.64	5.41
23,568	21,812	19,307	22,091	11,508	5,214	3.01	1.64	.86
28,774	28,864	29,046	25,380	21,300	19,577	.15	.12	.13
46,078	53,686	44,494	36,370	36,458	25,786	.28	.26	.22
9,497	9,586	9,053	4,929	11,241	4,497	.14	.31	.14
21,336	24,249	23,925	17,981	25,859	15,621	.34	.47	.32
28,976	26,247	23,035	34,052	24,800	17,861	.86	.68	.58
56,677	59,827	63,306	31,454	37,673	31,998	.46	.51	.43
21,949	21,108	19,570	11,077	10,581	8,557	.38	.38	.33
121,605	138,496	136,122	100,054	79,061	79,927	.98	.77	.82
51,172	50,857	48,043	29,135	33,726	43,477	.70	.79	1.15
72,206	69,372	68,714	66,820	64,956	60,103	.32	.33	.34
109,320	100,082	93,552	72,337	75,412	64,417	.61	.71	.71
14,649	12,337	12,460	14,065	15,964	14,864	1.03	1.31	1.35
39,885	36,780	29,005	20,408	36,018	22,100	.75	1.43	1.18
209,918	237,021	248,518	184,870	267,425	262,622	3.90	5.34	5.43
26,357	25,572	21,893	17,510	8,137	6,713	1.10	.52	.47
235,149	205,323	184,179	203,764	137,172	126,571	1.43	1.13	1.25
77,105	63,574	26,491	52,145	41,669	12,929	.56	.55	.44
62,519	54,027	38,475	40,915	21,029	16,519	1.26	.79	.88
77,276	45,744	30,578	51,331	27,675	13,275	1.08	.95	.70
22,498	22,240	17,408	6,092	17,150	11,822	.17	.45	.38
69,249	44,195	32,080	49,218	20,891	13,386	.66	.45	.39
29,176	29,955	30,980	16,723	45,095	20,905	2.77	7.14	3.51
342,964	322,642	293,101	208,865	239,558	217,392	2.73	3.32	3.36
127,946	52,266	101,416	86,529	73,679	105,552	6.32	9.88	9.67
19,769	13,241	9,827	16,715	10,304	19,969	.47	.43	1.14
49,669	40,520	21,015	41,380	37,392	23,401	.91	.93	1.11
58,088	80,585	27,694	71,103	102,556	45,543	5.67	6.35	9.28
43,536	45,932	40,746	51,239	53,219	43,045	2.10	2.02	1.96
14,875	13,882	12,997	10,027	6,042	7,980	.34	.23	.35
91,717	59,212	37,230	79,773	51,334	34,304	1.20	1.15	1.21
20,131	15,642	11,430	9,328	7,886	7,237	.64	.71	.88
28,287	18,662	12,165	9,275	14,181	10,490	.40	.84	1.93
28,217	21,458	19,552	13,564	10,910	12,177	1.39	1.39	1.68
31,581	26,789	26,386	23,092	23,677	17,299	1.42	1.70	1.44
15,730	16,674	19,926	7,215	18,650	11,693	.64	1.74	.97
12,066	11,813	11,931	6,530	7,990	8,986	.79	1.09	1.23
322,399	248,717	237,525	213,751	184,484	161,953	.46	.49	.47
18,546	16,879	15,000	18,841	21,538	6,720	1.00	1.26	.45
45,636	36,186	21,634	24,487	13,490	6,603	.44	.32	.26
23,262	18,167	16,320	16,077	5,700	10,737	.49	.22	.45
12,662	13,018	13,150	5,323	14,291	8,176	.44	1.16	.68
\$12,789,048	\$11,153,660	\$9,486,944	\$9,138,571	\$8,290,834	\$6,329,791	.68	.69	.62

(c) The losses incurred, meaning the losses paid by the carriers for all compensation claims, including medical services and the outstanding amount estimated as necessary to carry such claims to completion.

(d) The net loss cost per \$100 of payroll for each classification, which is obtained by dividing the actual cost of the losses by the payrolls, and multiplying by 100.

FRATERNAL BENEFIT SOCIETIES

Records of Changes in Fraternal Benefit Societies

Below is a list of the corporations which were authorized in this Commonwealth from Jan. 1, 1932, to Aug. 1, 1933, and also a list of those which ceased to transact business during the same period:

CORPORATIONS AUTHORIZED DURING THE YEAR 1932

NAME	Location	Date of Authority
Italian Women's Mutual Benefit Society of Armento and Montomurro, of Dorchester, Massachusetts*	Boston .	Mar. 24
Independent Vilkomir Benefit Association*	Boston .	Apr. 7
Polish National Alliance of the United States of North America .	Chicago, Ill. .	June 22
Mutual Benefit Society of the Daughters of Saint Croce of Magliano, Province of Campobasso, Italy*	Brockton .	June 24
Massachusetts Society of Mutual Aid, Order Sons of Canicattini Bagni of Medford*	Medford .	June 24
Mutual Benefit Society of Torre Del Passeri, of Quincy, Massachusetts*	Quincy .	Aug. 27
Bucovina Ukrainian American Mutual Benefit Association of Boston, Massa- chusetts*	Boston .	Sept. 28
The Grand Lodge of the Independent Order of Vikings .	Chicago, Ill. .	Oct. 1
Italian Ladies' Mutual Benefit Society of Quincy, Massachusetts*	Quincy .	Oct. 14
Tri Mount Mutual Benefit Society*	Chelsea .	Dec. 14
Activity Progress Liberty Mutual Benefit Society* .	Clinton .	Dec. 21

CORPORATIONS AUTHORIZED SINCE JAN. 1, 1933

Dona Maria Amelia Benevolent Association, Inc.*	New Bedford .	Jan. 5
Italian-American Mutual Help Society, Incorporated of East Bridgewater, Massachusetts*	E. Bridgewater .	Jan. 21
The Society of Mutual Succor and Benefit Pentima-Corfinio of Leominster, Massachusetts, Incorporated*	Leominster .	Feb. 15
Forestiers Franco-Américains .	Woonsocket,	
Kerrymen's Benefit Association, Inc.*	R. I. .	May 25
Italian Ladies' Benefit Association, Inc.*	Boston .	June 6
Kerry Ladies' Benefit Association, Inc.*	Boston .	July 10
Saint Lucy's Mutual Benefit Society of Cambridge, Massachusetts, Inc.*	Cambridge .	July 20

CORPORATIONS CEASING TO TRANSACT BUSINESS SINCE JAN. 1, 1932

NAME	Location	Date and Remarks
Permanent Men's Mutual Benefit As- sociation .	Worcester .	Apr. 12, 1932. Membership and funds trans- ferred to the Worcester Firemen's Relief Association.
The Society of Saint Antonio .	Taunton .	Aug. 24, 1932. Francisco Moitozo appointed as Receiver.
Independent Workmen's Circle of America Incorporated .	Boston .	Dec. 28, 1932. Merged with and membership and funds transferred to The Workmen's Circle.
Italian Catholic Mutual Benefit and Aid Society of Saint Mary of Carmine of Revere, Incorporated .	Revere .	Apr. 28, 1933. Dissolved by the Supreme Judicial Court for Suffolk County.
Portuguese Benevolent Progress Society	New Bedford .	June 20, 1933. Merged with and membership and funds transferred to the Portuguese Catholic Benevolent St. John Association.
Methuen Police Association, Incor- porated .	Methuen .	Sept. 15, 1933. No business transacted for one year and certificate of incorporation null and void.

* Incorporated under the exemption of Section 46, of Chapter 176 of the General Laws.

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 1

NAME	Incorporated	Location	President	Secretary
MASSACHUSETTS (LODGE SYSTEM)				
Forsters, Massachusetts Catholic Order of	July 30, 1879	Boston	Helena M. Galvin	Joseph J. Forrester
Harugari des Statas Massachusetts, Gross-Loge des Deutschen Ordens der	Apr. 1, 1881	Boston	John Kamheiser	August Fichtner
New England Order of Protection, Supreme Lodge	Nov. 12, 1887	Boston	John E. Lyddy	Walter B. Power
Portuguese Continental Union of the United States of America	Oct. 1, 1929	Plymouth	Jose C. M. Murt	Manuel d'Oliveira
Portuguese Fraternity of the United States of America, Supreme Lodge of the	Jan. 5, 1899	Cambridge	Miguel F. Polycarpo	Augusto C. Camara
Protective Union Madeiran of Massachusetts, Association	Nov. 1, 1927	New Bedford	Joao Vieira da Luz	José J. Pereira
Royal Granarum, Supreme Council of the	Nov. 5, 1877	Boston	Charles H. Haring	Herbert F. Hotchkiss
Royal Maclachense Autonomie Beneficent Association Incorporated	Aug. 10, 1899	Boston	Julio R. Medeiros	Alipio Galvao
Scottish Clans (Incorporated), American Order of	May 6, 1889	Boston	Gordon G. Lesslie	Robert Bruce
United Fraternity of Massachusetts, Grand Lodge of the Ancient Order of	June 19, 1889	Boston	James S. McKenna	Agnes Merrill
United Workmen of Massachusetts	Feb. 9, 1883	Boston	Andrew T. Carlin	Charles C. Fearing
MASSACHUSETTS (NOT OF LODGE SYSTEM)				
Adam Mickiewicz Polish National Benefit Society	May 12, 1921	Boston	Franciszek Boe	Teofil Rentel
American Express Employees Aid Society	Mar. 14, 1898	Boston	A. S. Dalzell	F. L. Pearson
Arlington Police Relief Association, Incorporated	Sept. 1, 1905	Arlington	William A. Scanlon	James J. Flynn
Belmont Police Relief Association, Incorporated	Nov. 30, 1928	Belmont	William F. Tilton	Frederick A. O'Brien
Boremcio Employees' Association	Jan. 29, 1926	Fall River	A. M. MacIntyre	J. E. Baldwin
Boston Firemen's Mutual Relief Association	Feb. 18, 1882	Boston	Henry P. Doherty	Henry A. Fox
Boston Fruit and Produce Exchange, The Beneficiary Association of the	Nov. 1, 1888	Boston	Louis G. Rondina	Harvey E. Sleeper
Boston Letter Carriers' Mutual Benefit Association, The	May 18, 1889	Boston	Alfred B. Olson	Chas. H. Norton
Boston Post Office Clerk's Mutual Benefit Association, The	July 19, 1894	Boston	Thomas E. Fitzgerald	William J. Ahern
Boston Teachers' Mutual Benefit Association, The	Sept. 20, 1887	Boston	William E. Perry	Lucy W. Eaton
Brockton Firemen's Relief Association	Nov. 7, 1890	Brockton	T. W. Toivman	F. W. Braley
Brockton Masonic Benefit Association	Jan. 3, 1894	Brockton	David D. North	Alfred A. Sharp
Brockton Police Relief Association	Mar. 29, 1926	Brockton	Edward Hayward	John J. Lyons
Brookline Firemen's Relief Association	Nov. 3, 1887	Brookline	J. W. Manley	Seldon R. Allen
Brookline Police Mutual Aid Association	May 23, 1887	Brookline	James A. Lacey	William H. Burke
Cambridge Police Mutual Aid Association	Nov. 24, 1884	Cambridge	Patrick J. McCarthy	Edward J. Murphy
Cape Verde Beneficent Association, Incorporated	Feb. 20, 1920	New Bedford	Joaquim A. Santos	Miguel A. Teque
Catholic Association of Lowell, Mass., The Corporation of the Members of the	Mar. 14, 1891	Lowell	Elphege A. Phaneuf	Joseph A. Bergeron
Chelsea Police Relief Association	Mar. 19, 1889	Chelsea	Thomas E. Rourke	Cornelius P. Duggan
Commercial Travellers' Boston Benefit Association (Incorporated) 1	Mar. 7, 1901	Boston	Fred E. Hollins	Ira F. Libby*
Commercial Travellers' Eastern Accident Association 2	Sept. 20, 1896	Boston	Raymond G. Trowbridge	James J. Doherty
Everett Firemen's Relief Association, The	Oct. 20, 1894	Everett	Harry J. Taylor	Thomas F. McElenny
Everett Police Mutual Aid Association, Inc.	June 21, 1917	Everett	Joseph Fuller	William C. Chippendale
Fall River Police Relief Association	Jan. 12, 1917	Fall River	Harold H. Brodram	H. Clifford Bean
Fitchburg Police Relief Association	Dec. 2, 1920	Fitchburg	Walter E. Holden	Albert R. Fellows
Fitchburg Police Relief Association	June 30, 1920	Fitchburg	Benjamin L. Chase	Maurice E. Barry
Haverhill Firemen's Relief Association	Jan. 25, 1887	Haverhill	Adolph St.inger	August Doehle
Hermanns' Benefit Association, Incorporated, The	Dec. 20, 1901	Holyoke	Arthur A. Hart	James F. Lacey
Holyoke Firemen's Aid Association, Inc.	Dec. 29, 1926	Holyoke	Joseph Bader	Patrick J. Murphy
Holyoke Police Relief Association	June 10, 1924	Holyoke		

1 May 29, 1933, name changed to Eastern Commercial Travelers Health Association.

2 May 29, 1933, name changed to Eastern Commercial Travelers Accident Association.

* Deceased Jan. 31, 1933.

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 1—Continued

NAME	Incorporated	Location	President	Secretary
MASSACHUSETTS (NOT ON LODGE SYSTEM) — <i>Concluded</i>				
Hub Benefit Society				
Independent Slovak Roman and Greek Catholic St. Stephen's Society of Westfield	July 20, 1921	Boston	Henry M. Landesman	Edward N. Oppenheimer
Knights of St. Stanislaus, Incorporated, The	Oct. 28, 1916	Westfield	Alex Krisak	Stanley Machak
La Ligue des Patriotes	July 30, 1902	Chicopee	Jan Mucha	Jacob Trybelski
Lawrence Fire Department, Mutual Relief Association of the	Mar. 31, 1888	Fall River	Thomas Lavoie	Hector A. Veizna
Lawrence Fletcher Relief Association, Incorporated, The	Mar. 18, 1878	Lawrence	Francis Higgins	Francis Devlin
Lawrence Police Relief Association, The	Dec. 18, 1902	Lawrence	Geo. Whyatt	Richard M. Stephan
Lexington Police Relief Association, Inc.	Apr. 1, 1898	Lawrence	Maurice A. Fitzgerald	Walter G. Spranger
Lewell Firemen's Fund Association	Oct. 3, 1928	Lexington	James J. Sullivan	Edward J. Lennon
Lewell Police Relief Association	Nov. 22, 1889	Lewell	Napoleon Grandchamp	William J. Ryan
Lynn Fire Department, The Relief Association of the	Apr. 5, 1887	Lynn	Patrick H. Bagley	William L. Keegan
Madeira Operative Beneficent Association of St. Joseph, Incorporated ³	Mar. 25, 1886	Lynn	Manuel J. Doherty	Geo. P. Sexton
Madeira Alliance Protective Association, The	Mar. 15, 1916	Lynn	Manuel Freitas, Jr.	Arosthino E. Nunes
Maderian Beneficent Operative Association, Inc.	Oct. 10, 1913	Lewell	John S. Pitta	João Freitas
Marktemen's Relief Association, The	Jan. 24, 1906	New Bedford	Jose Alves Ferro	Joao G. Pestana
Masonic Casualty Company, The	May 7, 1895	Boston	Charles E. Gorrish	Charles E. Mills
Massachusetts Permanent Firemen's Benefit Association	Jan. 22, 1918	Boston	Herbert S. Eldredge	Herbert R. Knapp
Massachusetts Portuguese Janitors' and Custodians' Benefit Association	Feb. 16, 1920	Worcester	Daniel J. Flaherty	John J. Kelly
Massachusetts Portuguese Mutual Aid and Benefit Operative Association	Oct. 19, 1921	Worcester	Thomas M. Keegan	William H. Daly
Medford Fire Department, The Relief Association of the	Dec. 31, 1895	Fall River	Manuel Ramos	Henrique F. Nobrega
Melrose Firemen's Relief Association, Incorporated	May 11, 1908	Medford	William H. Tullins	Joseph M. Nestor
Metropolitan District Police Relief Association, Incorporated	June 1, 1905	Melrose	Jeremiah A. Twoling	Samuel J. Warren
Milton Firemen's Relief Association	June 10, 1930	Boston	Francis J. Molloy	William J. Marley
Monte Pio Lusio Americano Corporation, The	May 7, 1885	Milton	M. Joseph Manning	Ernest C. Soules
National Mutual Aid Association	June 24, 1920	New Bedford	David F. Polycarpo	Jose Martins Maia
New Bedford Firemen's Mutual Aid Society	Sept. 25, 1895	Holyoke	Raymond C. Dickinson	Joseph F. Conner
New Bedford Police Association	Nov. 20, 1890	New Bedford	Nathaniel H. Caswell	Francis T. Macedo
New England Laundries Inc., Mutual Benefit Association	Oct. 31, 1921	New Bedford	Wm. T. J. La Roche	Albert B. White
New England Relief Association, Incorporated	June 14, 1927	Winchester	Leston W. Bennett	Helen E. Dewar
Newton Firemen's Relief Association	Dec. 4, 1884	Boston	Henry L. Lorton	Herbert F. French
Newton Police Benefit Association, Incorporated	Jan. 31, 1907	Newton	Francis J. Linnehan	Sabin W. Cobbett
Permanent Men's Mutual Benefit Association	July 18, 1925	Newton	Thomas J. Burke	John J. Monaghan
Portuguese Alliance Benevolent Association	Nov. 8, 1924	Worcester	John J. Walsh	John J. Horgan
Portuguese Association of the Holy Ghost, Incorporated	Dec. 10, 1920	Fall River	Antonio A. Coetho	Alberto Freitas
Portuguese Azorian Operative Benevolent Association, Incorporated	Nov. 29, 1924	New Bedford	João Vieira da Luz	Jose J. Pereira
Portuguese Benevolent Association of Saint Michael the Archangel, Incorporated	Sept. 8, 1911	Dighton	Antonio V. Pereira	Albano Neves
Portuguese Benevolent Society of Our Lady of Help of Peabody, Mass., Incorporated	Jan. 22, 1903	Fall River	John L. Compos	João Jorge
Portuguese Benevolent Progress Society ⁴	May 9, 1910	Fall River	Jacinto F. Diniz	João Maria Cabral
Portuguese Benevolent Society of Saint Anthony of Lowell, Mass.	Apr. 21, 1922	Peabody	Manuel Silva	Aureliano Tavares
Portuguese Catholic Benevolent Association, Incorporated	Oct. 15, 1896	New Bedford	Feliciano Rose	Francisco Rocha
Portuguese Catholic Benevolent St. John Association ⁵	Jan. 19, 1917	Lowell	Manuel Innocencio	Manuel Freitas, Jr.
Portuguese Liberty Mutual Aid Association, Incorporated	Apr. 28, 1922	New Bedford	José da Ponte	Augusto M. Pontes
	July 29, 1929	Peabody	Feliciano da Rosa	Manuel J. Ribeiro
			Sylvene Bettencourt	Manuel Machado

Portuguese Mutual Association of Our Lady of Light, Incorporated ⁶	Dec. 6, 1920	Fall River	Bento Raposo	Antonio T. Oliveira
Quincy Firemen's Relief Association	May 21, 1886	Quincy	Paul E. Avery	James C. Gallagher
Revere Police Relief Association, Incorporated	Sept. 14, 1907	Revere	John H. Gearaughy	Franklin J. Nolan
Saint Casimir Society of	Dec. 19, 1896	Worcester	William Conside	Matthew P. Schuka
Saint Catherine Beneficent Association, Incorporated	Jan. 3, 1918	Fall River	Mary B. Flores	Mary E. Pimentel
Saint Joseph's Benevolent, Protective and Charitable Society of Fall River, The				
St. Francis Benefit Association, The	Apr. 8, 1891	Fall River	Joao Jorge	Francisco Medeiros
St. John the Baptist of Haverhill, The National Benevolent Union of	Sept. 8, 1896	Worcester	Thomas Wolanin	Joseph Mendkewicz
St. John Baptist Society	Oct. 15, 1891	Haverhill	H. A. La Perle	Leon O. Marcote
St. Jean Baptiste Society	Apr. 22, 1874	Lawrence	Emile Belerose	Louis P. Hebert
St. Jean Baptiste Society of Marlborough ⁷	May 24, 1883	Marlborough	Arthur Guilbert	Oscar P. Hebert
St. Jean Baptiste Mutual Benefit Association of Salem	Oct. 22, 1894	North Adams	L. Louis San Soucie	J. Toussaint Robert
St. John Baptist Mutual Benefit Association of Salem	Jan. 15, 1897	North Adams	Alexandre Louf	Auguste Michaud
St. Stanislaus Bishop and Martyr Fraternal Benefit Society	May 10, 1892	Salem	A. Jurewicz	John Sobolewski
Salem Police Relief Association	Sept. 28, 1895	Chelsea	Eli J. April	Dennis J. Cronin
Somerville Firemen's Relief Association	Mar. 21, 1890	Somerville	Charles E. Moran	James J. Colbert
Somerville Police Relief Association	Jan. 24, 1882	Somerville	James F. Holmes	Dennis F. Kearney
Spindle City Firemen's Benefit Society, Inc., The	Oct. 3, 1927	Lowell	Forrest E. Alcott	Paul A. Johnston
Springfield Police Relief Association of Springfield, Massachusetts, The	Feb. 17, 1893	Springfield	William Goldrick	Harold Carroll
Teachers' Annuity Guild, The	Apr. 21, 1893	Boston	Henry H. Harris	Arthur L. Doe
Watertown Police Relief Association, Inc.	Jan. 17, 1925	Wakfield	Joseph L. Preston	Hardy F. Russell
Watertown Firemen's Relief Association, Incorporated	Mar. 4, 1930	Watertown	Joseph J. Reilly	Andrew H. Donnelly
Westfield Firemen's Relief Association	Feb. 5, 1914	Westley	James A. MacFee	John H. Sullivan
Westfield Fireman's Mutual Relief Association, The	Oct. 19, 1876	Westfield	Thomas H. Mahoney	Edward J. Cleary
Winchester Firemen's Relief Association, Inc.	Jan. 7, 1889	Winchester	John McCarron	Edward D. Fitzgerald
Woburn Fireman's Relief Association	May 13, 1920	Woburn	Frank P. Callahan	Arthur E. Tebbetts
Worcester Firemen's Relief Association	Apr. 29, 1897	Woburn	Charles R. McCauley	William P. Dever
Worcester Firemen's Relief Association, The	July 27, 1878	Worcester	John J. Corcoran	Harold P. Ryan
Worcester Police Relief Association	Jan. 23, 1889	Worcester	Charles J. Toomey	William J. O'Brien
OTHER STATES (LODGE SYSTEM)				
Artisans Canadiens-Francais, La Societe des	Dec. 28, 1876	Montreal, Canada	Rodolphe Bédard	Euclide Desjarlais
Assomption, La Societe L'	Apr. 5, 1907	Moncton, N. B.	Dr. A. M. Sormany	C. F. Savoie
Brith Abraham of the United States of America, Independent Order	Feb. 7, 1887	New York, N. Y.	Isadore Aptel	Max L. Hollander
Canada-Americaine, Association	Jan. 19, 1905	Manchester, N. H.	Elphège J. Daignault	Adolphe Robert
Degree of Honor Protective Association ⁸	May 8, 1907	St. Paul, Minn.	Frances Buell Olson	Kate S. Holmes
Foresters, Catholic Order of	May 24, 1883	Chicago, Ill.	Thos. H. Cannon	Thos. R. Heaney
Free Sons of Israel, The ⁹	Apr. 5, 1878	New York, N. Y.	Samuel Sturtz	Isaac G. Simon
Golden Cross, The United Order of the	July 1, 1880	Knockville, Tenn.	Jos. P. Burlingame	Jos. A. Hubbs
Knights of Columbus	Mar. 29, 1882	New Haven, Conn.	Martin H. Carmody	Wm. J. McGinley
Ladies Catholic Benevolent Association, The	June 28, 1890	Drie, Pa.	Kruse Mahoney	Joann A. Raver
Lithuanian Alliance of America	Nov. 4, 1889	Wilkes-Barre, Pa.	S. Gęguzis	S. E. Vaidis*
Loyal Association, Supreme Council of the	Jan. 18, 1890	Jersey City, N. J.	Jacob E. Bab	Lucy W. Freeman

³ Feb. 27, 1933, name changed to Saint Joseph Portuguese Benefit Association, Incorporated.

⁴ June 20, 1933, membership and funds transferred to the Portuguese Catholic Benevolent St. John Association.

⁵ June 20, 1933, membership and funds of the Portuguese Catholic Benevolent Progress Society transferred to the Portuguese Catholic Benevolent St. John Association.

⁶ Reincorporated Feb. 9, 1933.

⁷ Exempt under Section 46, Chapter 176, General Laws, since July 3, 1931.

⁸ July 15, 1932, name changed to Degree of Honor Protective Association.

⁹ Mar. 4, 1932, name changed to The Free Sons of Israel.

** Acting Secretary.

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 1—Concluded

NAME	Incorporated	Location	President	Secretary
Lutherans, Aid Association for	Nov. 24, 1902	Appleton, Wis.	G. D. Ziegler	Albert Voelhs
National Fraternal Society of the Deaf	Dec. 2, 1907	Chicago, Ill.	Arthur L. Roberts	C. B. Kemp
Polish National Alliance of the United States of North America	Mar. 30, 1896	Chicago, Ill.	J. Romaszkievicz	A. Szczerbowski
Polish Roman Catholic Union of America	Dec. 16, 1887	Chicago, Ill.	John J. Olejniczak	Walter J. Przybylinski
Scottish Clans, Royal Clan, Order of (Missouri)	July 6, 1881	Roston, Mass.	Duncan MacInnes	Thomas R. P. Gibb
Sons of Zion, Order	Sept. 23, 1910	New York, N. Y.	Isaac Allen	Jacob I. Kaplan
St. Jean Baptiste d'Amerique, L'Union	May 7, 1900	Woonsocket, R. I.	Henri T. Ledoux	Elie Vezina
Uniao Madeirense do Estado da California, Asociacao Protectora	Mar. 16, 1914	Oakland, Calif.	Francisco S. Jardim	Arnaldo C. R. Sousa
United Commercial Travelers of America, The Order of	Oct. 4, 1890	Columbus, Ohio	R. H. Davis	W. J. Sullivan
Vikings, The Grand Lodge of the Independent Order of	Nov. 30, 1895	Chicago, Ill.	Gust Seastrom	Erik Thulin
Workmen's Circle, The	Nov. 22, 1905	New York, N. Y.	Joseph Weinberg	Joseph Baskin
Workmen's Sick and Death Benefit Fund of the United States of America	Feb. 13, 1899	New York, N. Y.	Gottlieb Mayer	William Spuhr

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 2

NAME	INCOME		DISBURSEMENTS		Member-ship Dec. 31, 1931	Member- Claims Reported in 1932
	Death and Disability Assessments	All Other Sources	Death and Disability Claims	All Other		
MASSACHUSETTS (LODGE SYSTEM)						
Foresters, Massachusetts Catholic Order of	\$872,785	\$229,426	\$875,208	\$54,120	59,394	875
Harugari, Gross-Lodge des Deutschen Ordens der	21,796	6,752	25,820	1,056	672	45
New England Order of Protection, Supreme Lodge	711,771	191,375	539,023 ¹	62,628	14,174	394
New England Order of Protection, Supreme Lodge (Infantile Branch)	604	1,028	-	1,007	642	-
Portuguese Continental Union of the United States of America	14,042	3,373	9,944 ²	2,362	859	3
Portuguese Fraternity of the United States of America, Supreme Lodge of the	12,571	3,851	26,865	3,498	520	38
Protective Union Madeiran of Massachusetts, Association ³	5,193	2,023	6,360	1,274	589	-
Royal Arcanum, Supreme Council of the	3,872,502	1,963,739	4,451,381 ⁴	509,425	85,206	2,333
Royal Michaelense Autonomic Beneficent Association Incorporated	49,559	6,711	68,098	5,714	3,479	72
Scottish Clans (Incorporated), American Order of	1,945	2,136	4,375	538	271	9
United Fraternal League	12,686	7,431	15,066 ⁵	3,340	663	15
United Workmen of Massachusetts, Grand Lodge of the Ancient Order of	665,750	179,548	742,771 ⁶	118,119	10,940	439
United Workmen of Massachusetts, Grand Lodge of the Ancient Order of (Infantile Branch)	1,101	1,778	384	1,643	1,002	3
Totals	\$6,240,600 ⁷	\$2,596,365 ⁷	\$6,764,911 ⁷	\$762,074 ⁷	176,752 ⁷	4,223 ⁷
MASSACHUSETTS (NOT ON LODGE SYSTEM)						
Adam Mickiewicz Polish National Benefit Society	\$1,467	\$384	\$2,124	\$257	189	4
American Express Employees Aid Society	13,041	4,483	17,962	1,735	1,053	18
Arlington Police Relief Association, Incorporated	-	2,125	2,302	182	45	1
Belmont Police Relief Association, Incorporated	132	708	1,204	187	31	33
Boremeo Employees' Association	362	589	482	73	61	56
Boston Firemen's Mutual Relief Association	47,240	1,469	54,000	687	1,979	25
Boston Fruit and Produce Exchange, The Beneficiary Association of the	2,242	532	2,638	564	192	144
Boston Letter Carriers' Mutual Benefit Association	16,329	26,516	47,330	21,616	1,563	28
Boston Post Office Clerk's Mutual Benefit Association	20,428	9,942	19,524	1,403	1,390	18
Boston Teachers' Mutual Benefit Association	2,390	9,474	11,400 ⁸	932	384	366
Brookton Firemen's Relief Association	-	2,412	436	141	141	2
Brookton Masonic Benefit Association	2,036	278	2,423	179	234	10
Brookton Police Relief Association	511	731	560	175	102	1

¹ Includes Old Age Benefits, Dividends and Permanent Disability.² Includes Permanent Disability.³ Disability only.⁴ Includes Old Age Benefits and Permanent Disability.⁵ Includes Old Age Benefits and Cash Values.⁶ Includes Old Age Benefits, Cash Values and Permanent Disability.⁷ Does not include Infantile Branch.⁸ Annuities.

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 2—Continued

NAME	INCOME		DISBURSEMENTS		Member- ship Dec. 31, 1932	Death Claims Reported in 1932
	Death and Disability Assessments	All Other Sources	Death and Disability Claims	All Other		
Brookline Firemen's Relief Association	\$82	\$3,307	\$2,009	\$164	105	104
Brookline Police Mutual Aid Association	480	4,185	3,506	1,358	119	123
Cambridge Police Mutual Aid Association	6,606	5,258	10,864	349	233	240
Cape Verde Beneficent Association, Incorporated	7,049	1,590	6,870	1,141	616	610
Catholic Association of Lowell, Mass., The Corporation of the Members of the		18,060	8,000	13,566	1,176	1,103
Chelsea Police Relief Association	74,511	2,094	1,106	151	77	77
Commercial Travellers' Boston Benefit Association (Incorporated)	109,433	16,917	77,322	15,565	5,302	4,876
Commercial Travellers' Eastern Accident Association		19,934	92,101	20,073	9,397	7,638
Everett Firemen's Relief Association	262	801	1,632	24	106	107
Everett Police Mutual Aid Association, Inc.	—	949	2,000	4	88	87
Fall River Police Relief Association	29,940	5,840	3,240	399	210	207
Fellows Cooperative Association Benefit Society	243	35,350	59,779	11,770	2,868	2,751
Fitchburg Police Relief Association	9,214	1,956	885	114	51	51
Haverhill Firemen's Relief Association	3,263	975	176	335	99	96
Hermanns' Benefit Association, Incorporated	606	3,263	7,800	373	1,809	1,809
Holyoke Firemen's Aid Association, Inc.	456	952	1,000	107	146	146
Holyoke Police Relief Association	383	3,061	2,000	353	114	114
Hub Benefit Society	1,004	272	500	208	46	40
Independent Slovak Roman and Greek Catholic St. Stephen's Society of Westfield	1,947	1,405	444	907	77	78
Knights of St. Stanislaus, Incorporated	1,366	1,761	760	1,567	162	164
La Ligue des Patriotes	—	2,739	2,495	1,601	192	183
Lawrence Fire Department, Mutual Relief Association of the	353	1,389	1,450	302	145	143
Lawrence Fire Department, Mutual Relief Association of the	1,697	351	355	176	109	93
Lawrence Police Relief Association	690	1,236	3,094	219	142	140
Lexington Police Relief Association, Inc.	635	90	60	—	14	14
Lowell Firemen's Fund Association	3,231	1,432	3,094	210	234	229
Lowell Police Relief Association	2,732	3,231	4,927	1,511	176	172
Lynn Fire Department, The Relief Association of the	2,616	754	8,964	791	251	240
Madera Operative Beneficent Association of St. Joseph, Incorporated	1,981	2,465	2,465	497	291	233
Maderan Alliance Protective Association	782	1,391	2,291	363	215	161
Maderian Beneficent Operative Association, Inc.	3,959	263	929	214	128	101
Marketen's Relief Association	52,067	3,987	6,107	2,237	727	687
Masonic Casualty Company	38,512	45,392	52,921	46,656	5,632	5,045
Massachusetts Permanent Firemen's Benefit Association	1,725	254	32,000	3,013	4,402	4,504
Massachusetts Permanent Janitors' and Custodians' Benefit Association	6,720	2,409	1,754	109	258	226
Massachusetts Portuguese Mutual Aid and Benefit Operative Association	—	536	4,185	1,694	790	702
Medford Fire Department, The Relief Association of the	29	694	720	82	82	82
Melrose Firemen's Relief Association, Incorporated	—	—	110	214	45	45

Metropolitan District Police Relief Association, Incorporated	491	5,241	7,736	4,422	186	187	2
Milton Firemen's Relief Association	228	1,091	510	175	55	57	1
Monte Pro Lusio Americano Corporation	7,697	3,958	8,419	3,748	553	527	13
National Mutual Aid Association	3,343	86	3,599	412	343	343	3
New Bedford Firemen's Mutual Aid Society	2,625	1,776	6,349	352	251	245	4
New Bedford Police Association	1,386	6,460	3,000	5,012	233	230	4
New England Launderies Inc., Mutual Benefit Association	1,909	191	2,200	310	273	238	8
New England Relief Association, Incorporated	4,576	1,389	4,000	662	750	755	8
Newton Firemen's Relief Association	211	866	284	121	124	124	1
Newton Police Benefit Association, Incorporated	861	6,579	1,000	750	141	145	1
Permanent Men's Mutual Benefit Association	1,520	165	4,039	167	197	197	2
Portuguese Alliance Benevolent Association	1,919	647	2,231	652	356	225	7
Portuguese Association, Madeiran Union, Incorporated	2,047	625	2,050	206	739	589	3
Portuguese Association of the Holy Ghost, Incorporated	726	71	765	120	73	62	1
Portuguese Azorian Operative Beneficent Association Incorporated	15,011	1,969	21,317	1,597	1,448	1,138	25
Portuguese Benevolent Association of Saint Michael the Archangel, Incorporated	12,847	1,219	14,295	1,305	1,102	821	12
Portuguese Benevolent Society of Our Lady of Help of Peabody, Mass., Incorporated	2,981	1,604	2,593	1,402	305	275	1
Portuguese Benevolent Progress Society	312	330	394	263	144	40	1
Portuguese Benevolent Society of Saint Anthony of Lowell, Mass.	4,487	1,302	5,888	1,627	466	452	1
Portuguese Catholic Benevolent Association, Incorporated	3,536	503	4,599	512	648	643	5
Portuguese Catholic Benevolent St. John Association	1,707	949	2,247	3,327	275	60	11
Portuguese Liberty Mutual Aid Association, Incorporated	1,659	418	1,261	142	117	111	9
Portuguese Mutual Association of Our Lady of Light, Incorporated	6,385	302	9,512	796	596	507	9
Quincy Firemen's Relief Association	106	790	264	388	145	146	1
Revere Police Relief Association, Incorporated	964	412	486	305	125	25	1
Saint Casimir Society of	780	1,164	183	167	168	167	1
Saint Catherine Benevolent Association, Incorporated	12,039	2,399	14,566	1,369	1,152	1,121	10
Saint Joseph's Benevolent, Protective and Charitable Society of Fall River	7,005	862	9,129	792	700	584	9
St. Francis Benevolent Association	408	341	382	120	83	85	1
St. John Baptist of Haverhill, The National Benevolent Union of St. John Baptist Society (Laurence)	6,397	6,795	6,765	6,169	547	500	8
St. Jean Baptiste Society of North Adams	3,722	945	6,087	3,572	330	290	9
St. Jean Baptiste Mutual Benefit Association of Salem	4,758	3,757	8,072	4,16	416	409	12
St. Stanislaus Bishop and Martyr Fraternal Benevolent Society	8,989	7,215	6,232	1,757	627	607	5
Salem Police Relief Association	1,168	253	1,660	201	178	171	1
Somerville Firemen's Relief Association	—	3,215	5,531	285	66	64	3
Somerville Police Relief Association	1,176	2,614	3,783	150	176	177	2
Spauld City Fireman's Benefit Society, Inc.	—	3,063	6,784 ¹⁰	338	14	149	1
Springfield Police Relief Association	1,240	382	1,692	138	182	175	2
Teachers' Annuity Guild	100	4,429	7,796	218	313	319	3
Wakenfield Police Relief Association, Inc.	—	16,608	24,942 ^a	3,067	741	714	3
Waketown Police Relief Association, Incorporated	42	503	229	17	16	16	1
Wellesley Firemen's Relief Association	—	452	170	117	43	45	1
Westfield Fireman's Mutual Relief Association	28	230	91	20	32	31	1
	95	1,212	262	17	54	54	1

^a Annuities.⁹ For period ending April 15, 1932.¹⁰ Gratuities.

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 2.—Concluded

NAME	INCOME		DISBURSEMENTS		Member-ship Dec. 31, 1931	Member-ship Dec. 31, 1932	Death Claims Reported in 1932
	Death and Disability Assessments	All Other Sources	Death and Disability Claims	All Other			
Winchester Fireman's Relief Association	—	\$687	\$310	\$9	37	36	1
Woburn Fireman's Relief Association, Inc.	—	563	470	176	66	68	1
Woburn Police Relief Association	—	391	250	—	19	19	1
Worcester Firemen's Relief Association	\$2,566	2,511	6,067	519	365	333	3
Worcester Police Relief Association	4,334	9,458	11,430	3,768	384	380	7
Totals	\$594,217	\$369,998	\$807,588	\$212,334	60,506	55,220	647
OTHER STATES (LODGE SYSTEM)							
Artisans Canadiens-Français, La Société des	\$940,137	\$860,143	\$860,837 ¹¹	\$331,936	61,533	61,373	769
Artisans Canadiens-Français, La Société des (Infantile Branch)	12,764	20,132	2,741	13,910	12,494	11,946	32
Assomption, La Société L'	88,148	57,862	46,101	34,613	7,019	6,526	39
Brith Abraham, Independent Order	935,387	211,896	1,237,150 ²	98,019	88,186	81,724	2,450
Canada-Americaine, Association	197,666	206,657	226,987 ¹²	94,587	15,000	13,632	228
Canada-Americaine, Association (Infantile Branch)	941	851	338	—	778	667	3
Degree of Honor Protective Association	993,339	742,113	731,245 ¹³	323,900	62,444	60,304	660
Degree of Honor Protective Association (Infantile Branch)	15,947	38,677	13,281	36,822	24,892	26,512	41
Foresters, Catholic Order of	2,007,092	1,892,718	2,071,931 ⁴	534,704	119,400	115,366	1,852
Foresters, Catholic Order of (Infantile Branch)	9,463	19,889	4,275	13,692	8,546	10,630	22
Free Sons of Israel	100,400	137,902	174,755 ⁴	48,649	4,843	4,645	181
Golden Cross, The United Order of the	239,702	53,691	201,222 ¹⁴	38,493	7,802	6,642	211
Knights of Columbus	3,046,381	2,699,272	2,344,131 ¹⁵	1,284,793	265,705	257,831	2,175
Ladies Catholic Benevolent Association	1,888,855	893,475	1,580,431	133,423	99,954	97,454	2,009
Ladies Catholic Benevolent Association (Infantile Branch)	13,038	1,112	2,730	—	5,715	5,233	12
Lithuanian Alliance of America	211,648	105,517	195,920	64,009	16,342	13,827	234
Loyal Association, Supreme Council of the	68,899	27,646	60,265 ⁵	11,373	1,826	1,611	38
Lutherans, Aid Association for	2,515,372	1,370,612	1,629,417 ¹⁶	690,735	87,761	91,238	358
National Fraternal Society of the Deaf	129,648	92,835	85,908 ¹⁷	21,626	7,241	7,160	47
Polish National Alliance of the United States of America	2,127,976	1,563,491	1,435,183 ⁶	758,396	200,585	195,500	2,387
Polish National Alliance of the United States of America (Infantile Branch)	91,785	95,458	46,925	68,164	76,250	69,587	137
Polish Roman Catholic Union of America	1,216,020	1,002,889	876,134 ¹²	509,939	125,206	124,518	1,274
Polish Roman Catholic Union of America (Infantile Branch)	61,653	43,595	14,316	25,740	14,102	13,877	87
Scottish Clans, Royal Clan, Order of (Missouri)	342,051	124,983	176,398 ⁴	51,909	22,476	20,437	250
Sons of Zion, Order	14,375	39,330	18,827 ¹⁸	24,538	3,193	2,950	47
St. Jean Baptiste d'Amerique, L'Union	420,810	357,530	350,746	187,893	45,039	43,522	548
St. Jean Baptiste d'Amerique, L'Union (Infantile Branch)	11,095	37,530	1,506	6,922	6,321	6,116	13
Union of American Travelers of California, Assoaciacao Protectora	959,674	10,766	20,454 ²	7,195	1,082	900	12
United Commercial Travelers of America	99,070	728,688	1,358,229	796,790	98,321	80,690	150
Vikings, The Grand Lodge of the Independent Order of	45,602	80,120	39,200	35,113	11,806	9,338	139
Workmen's Circle	368,426	983,107	595,157	498,737	70,148	70,327	563
Workmen's Sick and Death Benefit Fund	779,374	298,611	868,776	146,385	59,695	53,708	996
Workmen's Sick and Death Benefit Fund (Infantile Branch)	1,196	234	300	—	1,064	1,049	2
Totals	\$19,657,232 ⁷	\$14,547,954 ⁷	\$17,185,404 ⁷	\$6,736,756 ⁷	1,482,627 ⁷	1,421,223 ⁷	17,617 ⁷

OTHER STATES LODGE SYSTEM (SEGREGATED CLASS)

Brith Abraham, Independent Order	.	.	.	.	.	\$47,162	\$12,897	\$7,700	\$13,344	4,078	3,614	13
Totals	.	.	.	.	.	\$47,162	\$12,897	\$7,700	\$13,344	4,078	3,614	13
SUMMARY												
Massachusetts (lodge system)	.	.	.	.	.	\$6,240,600	\$2,596,365	\$6,764,911	\$762,074	184,417	176,752	4,223
Massachusetts (not on lodge system)	.	.	.	.	.	594,217	369,998	807,588	212,334	60,506	55,220	647
Other States (lodge system)	.	.	.	.	.	19,657,232	14,547,954	17,185,404	6,736,756	1,482,627	1,421,223	17,617
Grand totals	.	.	.	.	.	\$26,492,049	\$17,514,317	\$24,757,903	\$7,711,164	1,727,550	1,653,195	22,487

² Includes Permanent Disability.⁶ Includes Old Age Benefits, Cash Values and Permanent Disability.¹¹ Includes Permanent Disability, Old Age Benefits and Endowments.¹² Includes Permanent Disability, Old Age Benefits and Cash Values.¹³ Includes Permanent Disability, Cash Values and Cash Loans Cancelled.¹⁴ Includes Old Age Benefits.¹⁵ Includes Half Maturity.¹⁶ Includes Old Age Benefits, Permanent Disability, Cash Values and Return of Surplus to Members.¹⁷ Includes Old Age Benefits and Liens against Certificates.⁴ Includes Old Age Benefits and Permanent Disability.⁷ Does not include Infantile Branch.⁵ Includes Old Age Benefits and Cash Value.

FRATERNAL BENEFIT SOCIETIES.—TABLE NO. 3

NAME	Admitted Assets	LIABILITIES				
		Death Claims	Disability Claims	Borrowed Money	Advanced Assessments	Miscellaneous
MASSACHUSETTS (LODGE SYSTEM)						
Foresters, Massachusetts Catholic Order of	\$4,328,735	\$61,497	—	—	—	\$6,367
Hanigari, Gross-Loge des Deutschen Ordens der	107,249	3,000	\$300	—	—	573
New England Order of Protection	3,104,848	25,816	—	\$2,500	—	—
New England Order of Protection (Infantile Branch)	3,912	—	—	—	—	—
Portuguese Continental Union of the United States of America	14,268	3,100	2,400	—	—	71
Portuguese Fraternity of the United States of America	38,268	—	4,308	—	—	1,107
Protective Union Madeiran of Massachusetts ¹	8,890	—	100	—	—	63
Royal Arcanum, Supreme Council of the	28,584,179	288,338	10,468	—	\$228,934	706
Royal Michaelense Autonomic Beneficent Association Incorporated	13,446	5,500	1,493	—	—	70
Scottish Clans (Incorporated), American Order of	34,121	—	—	—	—	15
Union Fraternal League	100,315	—	368	—	80	58
United Workmen of Massachusetts, Grand Lodge of the Ancient Order of	2,224,743	43,320	—	—	2,913	367
United Workmen of Massachusetts, Grand Lodge of the Ancient Order of (Infantile Branch)	5,745	—	—	—	—	—
Totals	\$38,559,062 ²	\$430,571 ²	\$19,427 ²	\$2,500 ²	\$231,927 ²	\$9,397 ²
MASSACHUSETTS (NOT ON LODGE SYSTEM)						
Adam Mickiewicz Polish National Benefit Society	\$3,593	\$550	—	—	—	—
American Express Employees Aid Society	77,817	700	\$92	—	—	\$81
Arlington Police Relief Association, Incorporated	27,637	—	—	—	—	—
Belmont Police Relief Association, Incorporated	13,979	—	82	—	—	—
Borenco Employees' Association	4,770	—	—	—	—	—
Boston Firemen's Mutual Relief Association	52,900	2,441	—	—	—	400
Boston Fruit and Produce Exchange, The Beneficiary Association of the	2,292	—	—	—	\$18	—
Boston Letter Carriers' Mutual Benefit Association	470,556	4,700	48	—	—	—
Boston Post Office Clerk's Mutual Benefit Association	178,149	2,000	508	—	77	—
Boston Teachers' Mutual Benefit Association	164,192	—	928 ³	—	—	—
Brockton Firemen's Relief Association	28,834	289	—	—	—	—
Brockton Masonic Benefit Association	426	—	—	—	—	—
Brockton Police Relief Association	21,537	—	—	—	—	—
Brookline Firemen's Relief Association	40,549	—	—	—	—	—
Brookline Police Mutual Aid Association	67,342	—	—	—	—	—
Cambridge Police Mutual Aid Association	56,281	—	202	—	—	—
Cape Verde Beneficent Association, Incorporated	14,590	2,500	—	—	—	—
Catholic Association of Lowell, Mass., The Corporation of the Members of the	158,658	—	357	—	—	—
Chelsea Police Relief Association	33,616	—	—	—	—	—
Commercial Travellers' Boston Benefit Association (Incorporated)	5,259	1,400	15,020	—	1,026	127
Commercial Travellers' Eastern Accident Association	25,926	35,000	23,589	—	2,928	604
Everett Firemen's Relief Association	14,474	—	—	—	—	—
Everett Police Mutual Aid Association, Inc.	23,341	—	—	—	—	—
Fall River Police Relief Association	36,584	—	—	—	—	—
Filene Cooperative Association Benefit Society	31,014	—	1,771	—	—	146

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 3.—Concluded

NAME	Admitted Assets	LIABILITIES				
		Death Claims	Disability Claims	Borrowed Money	Advanced Assessments	Miscellaneous
Quincy Firemen's Relief Association	\$12,286	—	—	—	—	—
Revere Police Relief Association, Incorporated	4,677	—	—	—	—	—
Saint Casimir, Society of	12,086	—	—	—	—	—
Saint Catherine Beneficent Association, Incorporated	32,167	—	—	—	—	—
Saint Joseph's Benevolent, Protective and Charitable Society of Fall River	6,860	\$1,500	\$288	—	—	—
St. Francis Benefit Association	5,604	—	—	—	—	—
St. John the Baptist of Haverhill, The National Benevolent Union of	68,801	—	560	\$25,000	\$86	\$1,621
St. John Baptist Society (Lawrence)	26,830	—	—	—	—	—
St. Jean Baptiste Society of North Adams	56,059	—	—	—	—	—
St. John Baptist Mutual Benefit Association of Salem	124,257	—	144	—	102	—
St. Stanislaus Bishop and Martyr Fraternal Benefit Society	2,693	—	—	—	—	—
Salem Police Relief Association	48,465	—	—	—	—	—
Somerville Firemen's Relief Association	49,460	—	112	—	—	—
Somerville Police Relief Association	80,834	—	—	—	—	119
Spindle City Fireman's Benefit Society, Inc.	4,551	—	—	—	—	—
Springfield Police Relief Association	49,027	—	12,503 ³	—	—	—
Teachers' Amity Guild	264,220	—	—	—	—	—
Watertown Police Relief Association, Inc.	11,073	—	—	—	—	—
Watertown Police Relief Association, Incorporated	10,626	—	—	—	—	—
Wellesley Firemen's Relief Association	6,082	—	—	—	—	—
Westfield Fireman's Mutual Relief Association	28,982	—	—	—	—	—
Winchester Fireman's Relief Association	18,163	—	—	—	—	—
Winchester Fireman's Relief Association, Inc.	11,303	—	—	—	—	—
Woburn Police Relief Association	7,955	—	—	—	—	—
Woburn Police Relief Association	29,902	500	—	—	—	—
Worcester Firemen's Relief Association	99,685	—	—	—	—	—
Worcester Police Relief Association	—	—	—	—	—	—
Totals	\$3,873,793	\$68,300	\$68,023	\$40,900	\$10,508	\$35,504
OTHER STATES (LODGE SYSTEM)						
Artisans Canadiens-Francais, La Société des	\$13,114,905	\$50,179	\$21,027 ⁵	—	\$43,821	\$10,351,699
Artisans Canadiens-Francais, La Société des (Infantile Branch)	177,985	15	—	—	245	80,350
Assomption, La Société L'	559,466	200	1,724	\$125	3,976	230
Birth Abraham, Independent Order	2,752,135	291,250	6,750 ⁶	—	—	5,470
Canada-Americaine, Association	2,477,310	16,462	7,930 ⁷	46,800	3,022	5,709
Canada-Americaine, Association (Infantile Branch)	1,191,191	—	—	—	13	—
Degree of Honor Protective Association	9,582,127	48,860	—	—	—	23,354
Degree of Honor Protective Association (Infantile Branch)	63,398	528	—	—	24,706	2,805
Foresters, Catholic Order of	28,588,864	123,499	—	—	2,621	1,302
Foresters, Catholic Order of (Infantile Branch)	23,505	500	—	—	—	—
Free Sons of Israel	1,950,596	42,039	—	—	—	176
Golden Cross, The United Order of the	585,975	22,600	—	—	—	502
Knights of Columbus	38,039,210	362,660	—	—	—	36,045
Ladies Catholic Benevolent Association	19,137,437	118,094	—	—	—	5,763

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